

SENATE SUBSTITUTE  
FOR  
SENATE COMMITTEE SUBSTITUTE  
FOR  
HOUSE BILL NO. 1712

AN ACT

To repeal sections 347.143, 351.055, 351.120, 351.140, 351.145, 351.150, 351.155, 351.182, 351.385, 351.400, 351.455, 355.856, 356.211, 400.9-102, 400.9-109, 400.9-303, 400.9-317, 400.9-323, 400.9-406, 400.9-407, 400.9-408, 400.9-409, 400.9-504, 400.9-509, 400.9-513, 400.9-525, 400.9-602, 400.9-608, 400.9-611, 400.9-613, 400.9-615, 400.9-625, 400.9-710, 407.432, 417.210, 429.010 and 575.060, RSMo, and to enact in lieu thereof forty new sections relating to business and commerce, with penalty provisions.

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BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF MISSOURI,  
AS FOLLOWS:

1           Section A. Sections 347.143, 351.055, 351.120, 351.140,  
2   351.145, 351.150, 351.155, 351.182, 351.385, 351.400, 351.455,  
3   355.856, 356.211, 400.9-102, 400.9-109, 400.9-303, 400.9-317,  
4   400.9-323, 400.9-406, 400.9-407, 400.9-408, 400.9-409, 400.9-504,  
5   400.9-509, 400.9-513, 400.9-525, 400.9-602, 400.9-608, 400.9-611,  
6   400.9-613, 400.9-615, 400.9-625, 400.9-710, 407.432, 417.210,  
7   429.010 and 575.060, RSMo, are repealed and forty new sections  
8   enacted in lieu thereof, to be known as sections 347.143,  
9   351.055, 351.120, 351.140, 351.145, 351.150, 351.155, 351.182,  
10   351.385, 351.400, 351.431, 351.455, 355.856, 356.211, 400.9-102,  
11   400.9-109, 400.9-303, 400.9-317, 400.9-323, 400.9-406, 400.9-407,  
12   400.9-408, 400.9-409, 400.9-504, 400.9-509, 400.9-513, 400.9-525,

1 400.9-602, 400.9-608, 400.9-611, 400.9-613, 400.9-615, 400.9-625,  
2 400.9-710, 407.432, 407.433, 417.210, 429.010, 541.155 and  
3 575.060, to read as follows:

4 347.143. 1. A limited liability company may be dissolved  
5 involuntarily by a decree of the circuit court for the county in  
6 which the registered office of the limited liability company is  
7 situated in an action filed by the attorney general when it is  
8 established that the limited liability company:

9 (1) Has procured its articles of organization through  
10 fraud;

11 (2) Has exceeded or abused the authority conferred upon it  
12 by law;

13 (3) Has carried on, conducted, or transacted its business  
14 in a fraudulent or illegal manner; or

15 (4) By the abuse of its powers contrary to the public  
16 policy of the state, has become liable to be dissolved.

17 2. On application by or for a member, the circuit court for  
18 the county in which the registered office of the limited  
19 liability company is located may decree dissolution of a limited  
20 liability company whenever:

21 (1) The members are deadlocked in the management of the  
22 affairs of the limited liability company and the members are  
23 unable to break the deadlock; or

24 (2) It is not reasonably practicable to carry on the  
25 business in conformity with the operating agreement.

26 351.055. The articles of incorporation shall set forth:

27 (1) The name of the corporation;

28 (2) The address, including street and number, if any, of

1 its initial registered office in this state, and the name of its  
2 initial registered agent at such address;

3 (3) The aggregate number of shares which the corporation  
4 shall have the authority to issue, and the number of shares of  
5 each class, if any, that are to have a par value and the par  
6 value of each share of each such class, and the number of shares  
7 of each class, if any, that are to be without par value and also  
8 a statement of the preferences, qualifications, limitations,  
9 restrictions, and the special or relative rights including  
10 convertible rights, if any, in respect of the shares of each  
11 class;

12 (4) The extent, if any, to which the preemptive right of a  
13 shareholder to acquire additional shares is limited or denied;

14 (5) The name and place of residence of each incorporator;

15 (6) Either (a) the number of directors to constitute the  
16 first board of directors and a statement to the effect that  
17 thereafter the number of directors shall be fixed by, or in the  
18 manner provided in, the bylaws of the corporation, and that any  
19 changes shall be reported to the secretary of state within thirty  
20 calendar days of such change, or (b) the number of directors to  
21 constitute the board of directors, except that the number of  
22 directors to constitute the board of directors must be stated in  
23 the articles of incorporation if the corporation is to have less  
24 than three directors. The persons to constitute the first board  
25 of directors may, but need not, be named;

26 (7) The number of years the corporation is to continue,  
27 which may be any number or perpetual;

28 (8) The purposes for which the corporation is formed;

1           (9) If the incorporators, the directors pursuant to  
2 subsection 1 of section 351.090 or the shareholders pursuant to  
3 subsection 2 of section 351.090 choose to do so, a provision  
4 eliminating or limiting the personal liability of a director to  
5 the corporation or its shareholders for monetary damages for  
6 breach of fiduciary duty as a director, provided that such  
7 provision shall not eliminate or limit the liability of a  
8 director (a) for any breach of the director's duty of loyalty to  
9 the corporation or its shareholders, (b) for acts or omissions  
10 not in subjective good faith or which involve intentional  
11 misconduct or a knowing violation of law, (c) pursuant to section  
12 351.345 or (d) for any transaction from which the director  
13 derived an improper personal benefit. No such provision shall  
14 eliminate or limit the liability of a director for any act or  
15 omission occurring prior to the date when such provision becomes  
16 effective. On motion to dismiss, a person challenging the  
17 applicability of such a provision shall plead facts challenging  
18 such applicability with particularity, and on motion for summary  
19 judgment shall have the burden of proving that the provision does  
20 not apply. All references in this subdivision to a director  
21 shall also be deemed to refer (e) to a member of the governing  
22 body of a corporation which is not authorized to issue capital  
23 stock and (f) to such other person or persons, if any, who,  
24 pursuant to a provision of the articles of incorporation in  
25 accordance with this chapter, exercise or perform any of the  
26 powers or duties otherwise conferred or imposed upon the board of  
27 directors by this chapter;

28           (10) Any other provisions, not inconsistent with law, which

1 the incorporators, the directors pursuant to subsection 1 of  
2 section 351.090 or the shareholders pursuant to subsection 2 of  
3 section 351.090 may choose to insert.

4 351.120. 1. Every corporation organized pursuant to the  
5 laws of this state, including corporations organized pursuant to  
6 or subject to this chapter, and every foreign corporation  
7 licensed to do business in this state, whether such license shall  
8 have been issued pursuant to this chapter or not, other than  
9 corporations exempted from taxation by the laws of this state,  
10 shall file an annual corporation registration report [stating  
11 its].

12 2. The annual corporate registration report shall state the  
13 corporate name, the name of its registered agent and such agent's  
14 Missouri address, giving street and number, or building and  
15 number, or both, as the case may require, the name and correct  
16 business or residence address of its officers and directors, and  
17 the mailing address of the corporation's principal place of  
18 business or corporate headquarters.

19 3. The annual [corporation] corporate registration report  
20 shall be due on the date that the corporation's franchise tax  
21 report is due as required in section 147.020, RSMo, or within  
22 thirty days of the date of incorporation of the corporation[;  
23 but]. Any extension of time for filing the franchise tax report  
24 shall not apply to the due date of the annual corporation  
25 registration report. Any corporation that is not required to  
26 file a franchise tax report shall still be required to file an  
27 annual corporation registration report.

28 4. In the event of any change in the names and addresses of

1 the officers and directors set forth in an annual registration  
2 report following the required date of its filing and the date of  
3 the next such required report, the corporation may correct such  
4 information by filing a certificate of correction pursuant to  
5 section 351.049.

6 5. A corporation may change the corporation's registered  
7 office or registered agent with the filing of the corporation's  
8 annual registration report. To change the corporation's  
9 registered agent with the filing of the annual registration  
10 report, the corporation must include the new registered agent's  
11 written consent to the appointment as registered agent and a  
12 written consent stating that such change in registered agents was  
13 authorized by resolution duly adopted by the board of directors.  
14 The written consent must be signed by the new registered agent  
15 and must include such agent's address. If the annual corporate  
16 registration report is not completed correctly, the secretary of  
17 state may reject the filing of such report.

18 6. A corporation's annual registration report must be filed  
19 in a format as prescribed by the secretary of state.

20 351.140. Each registration required by section 351.120  
21 shall be on a form to be supplied by the secretary of state and  
22 shall be [signed] executed subject to the penalties of making a  
23 false declaration [under] pursuant to section 575.060, RSMo, by  
24 the president, a vice president, the secretary, an assistant  
25 secretary, the treasurer or an assistant treasurer of the  
26 corporation. Whenever any corporation is in the hands of an  
27 assignee or receiver, it shall be the duty of such assignee or  
28 receiver, or one of them, if there be more than one, to register

1 such corporation and otherwise comply with the requirements of  
2 this chapter. The forms shall bear a notice stating that false  
3 statements made therein are punishable [under] pursuant to  
4 section 575.060, RSMo.

5 351.145. It shall be the duty of the secretary of state to  
6 [provide blank corporate registration forms] send notice that the  
7 annual corporate registration report is due to each corporation  
8 in this state required to register[, addressed]. The notice  
9 shall be directed to its registered office as disclosed  
10 originally by its articles of incorporation or by its application  
11 for a certificate of authority to transact business in this state  
12 and thereafter as disclosed by its registration for the year  
13 preceding, as provided by law[, or addressed to the president or  
14 a vice president at the principal place of business or corporate  
15 headquarters of the corporation as the same appears in the  
16 records of the secretary of state]. The secretary of state may  
17 provide a form of the annual corporate registration report for  
18 filing in a format and medium prescribed by the secretary of  
19 state.

20 351.150. No corporation shall be excused for its failure to  
21 comply with the provisions of this chapter by reason of failure  
22 to receive the [blanks] notice in section 351.145 required to be  
23 [mailed] given by the secretary of state.

24 351.155. It shall be the duty of the secretary of state to  
25 furnish [duplicate blanks] forms of annual corporate registration  
26 reports to any corporation upon request [of its president, or  
27 secretary] to any representative of the corporation, but no such  
28 [duplicate blanks] form of the annual corporate registration

1 report shall be furnished unless the name of the corporation for  
2 which they are desired shall accompany the request.

3 351.182. 1. Subject to any provisions in the articles of  
4 incorporation, every corporation may create and issue, whether or  
5 not in connection with the issue and sale of any shares of stock  
6 or other securities of the corporation, rights or options  
7 entitling the holders thereof to purchase from the corporation  
8 any shares of its capital stock of any class or classes, such  
9 rights or options to be evidenced by or in such instrument or  
10 instruments as is approved by the board of directors. If at the  
11 time the corporation issues rights or options, there is  
12 insufficient authorized and unissued shares to provide the shares  
13 needed if and when the rights or options are exercised, the  
14 granting of the rights or options shall not be invalid solely by  
15 reason of the lack of sufficient authorized but unissued shares.

16 2. The terms upon which any such shares may be purchased  
17 from the corporation upon the exercise of any such right or  
18 option, shall be as stated in the articles of incorporation, or  
19 in a resolution adopted by the board of directors providing for  
20 the creation and issue of such rights or options, and, in every  
21 case, shall be set forth or incorporated by reference in the  
22 instrument or instruments evidencing such rights or options.  
23 Such terms may include, but not be limited to:

24 (1) The duration of such rights or options, which may be  
25 limited or unlimited;

26 (2) The price or prices at which any such shares may be  
27 purchased from the corporation upon the exercise of any such  
28 right or option;



1           (3) The holders by whom such rights or options may be  
2 exercised;

3           (4) The conditions to or which may preclude or limit the  
4 exercise, transfer or receipt of such rights or options, or which  
5 may invalidate or void such rights or options, including without  
6 limitation conditions based upon a specified number or percentage  
7 of outstanding shares, rights, options, convertible securities,  
8 or obligations of the corporation as to which any person or  
9 persons or their transferees own or offer to acquire; and

10          (5) The conditions upon which such rights or options may be  
11 redeemed.

12 Such terms may be made dependent upon facts ascertainable outside  
13 the documents evidencing the rights, or the resolution providing  
14 for the issue of the rights or options adopted by the board of  
15 directors, if the manner in which the facts shall operate upon  
16 the exercise of the rights or options is clearly and expressly  
17 set forth in the document evidencing the rights or options, or in  
18 the resolution. In the absence of actual fraud in the  
19 transaction, the judgment of the directors as to the  
20 consideration for the issuance of such rights or options and the  
21 sufficiency thereof and the terms of such rights or options shall  
22 be conclusive. In case the shares of stock of the corporation to  
23 be issued upon the exercise of such rights or options shall be  
24 shares having a par value, the price or prices so to be received  
25 therefor shall not be less than the par value thereof. In case  
26 the shares of stock so to be issued shall be shares of stock  
27 without par value, the consideration therefor shall be determined  
28 in the manner provided in section 351.185. Nothing contained in

1 subsection 1 of section 351.180 shall be deemed to limit the  
2 authority of the board of directors to determine, in its sole  
3 discretion, the terms of the rights or options issuable pursuant  
4 to this section.

5 3. The board of directors may, by a resolution adopted by  
6 the board, authorize one or more officers of the corporation to  
7 do one or both of the following:

8 (1) Designate officers and employees of the corporation or  
9 of any of its subsidiaries to be recipients of such rights or  
10 options created by the corporation; and

11 (2) Determine the number of such rights or options to be  
12 received by such officers and employees;  
13 provided, however that the resolution so authorizing such officer  
14 or officers shall specify the total number of rights or options  
15 such officer or officers may so award. The board of directors  
16 may not authorize an officer to designate himself or herself as a  
17 recipient of any such rights or options.

18 351.385. Each corporation shall have power:

19 (1) To have succession by its corporate name for the period  
20 limited in its articles of incorporation or perpetually where  
21 there is no such limitations;

22 (2) To sue and be sued, complain and defend in any court of  
23 law or equity;

24 (3) To have a corporate seal which may be altered at  
25 pleasure and to use the same by causing it or a facsimile thereof  
26 to be impressed or affixed or in any manner reproduced;

27 (4) To purchase, take, receive, lease, or otherwise  
28 acquire, own, hold, improve, use and otherwise deal in, sell,

1 convey, mortgage, pledge, lease, exchange, transfer and otherwise  
2 dispose of all or any part of its real or personal property, or  
3 any interest therein, or other assets, wherever situated; and to  
4 hold for any period of time, real estate acquired in payment of a  
5 debt, by foreclosure or otherwise, or real estate exchanged  
6 therefor;

7 (5) To be a general or limited partner;

8 (6) To purchase, take, receive, subscribe for, or otherwise  
9 acquire, own, hold, vote, use, employ, sell, mortgage, loan,  
10 pledge, or otherwise dispose of, and otherwise use and deal in  
11 and with, shares or other interests in, or obligations of, other  
12 domestic or foreign corporations, associations, partnerships, or  
13 individuals, or direct or indirect obligations of the United  
14 States or of any other government, state, territory, governmental  
15 district or municipality or of any instrumentality thereof;

16 (7) To make contracts and guarantees, including but not  
17 limited to guarantees of the capital stock, bonds, other  
18 securities, evidences of indebtedness and other debts and  
19 obligations issued by any other corporation of this or any other  
20 state, or issued by any state or other political subdivision  
21 thereof; to incur liabilities; to borrow money at such rates of  
22 interest as the corporation may determine without regard to the  
23 restrictions of any usury law of this state; to issue its notes,  
24 bonds, and other obligations; to issue notes or bonds, secured or  
25 unsecured, which by their terms are convertible into shares of  
26 stock of any class, upon such terms and conditions and at such  
27 rates or prices as may be provided in such notes or bonds and the  
28 indenture or mortgage under which they are issued; and to secure

1 any of its obligations by mortgage, pledge, or deed of trust of  
2 all or any of its property, franchises, and income;

3 (8) To invest its surplus funds from time to time and to  
4 lend money and to take and hold real and personal property as  
5 security for the payment of funds so invested or loaned;

6 (9) To conduct its business, carry on its operations, and  
7 have offices within and without this state, and to exercise in  
8 any other state, territory, district, or possession of the United  
9 States, or in any foreign country, the powers granted by this  
10 chapter;

11 (10) To elect or appoint directors, officers and agents of  
12 the corporation, define their duties and fix their compensation,  
13 and to indemnify directors, officers and employees to the extent  
14 and in the manner permitted by law;

15 (11) To make and alter bylaws, not inconsistent with its  
16 articles of incorporation or with the laws of this state, for the  
17 administration and regulation of the affairs of the corporation,  
18 and to adopt emergency bylaws and exercise emergency powers as  
19 permitted by law;

20 (12) To transact any lawful business in aid of the United  
21 States in the prosecution of war, to make donations to  
22 associations and organizations aiding in war activities, and to  
23 lend money to the state or federal government for war purposes;

24 (13) To cease its corporate activities and surrender its  
25 corporate franchise;

26 (14) To have and exercise all powers necessary or  
27 convenient to effect any or all of the purposes for which the  
28 corporation is formed;

1           (15) To make contributions to any corporation organized for  
2   civic, charitable, benevolent, scientific or educational  
3   purposes, or to any incorporated or unincorporated association,  
4   community chest or community fund, not operated or used for  
5   profit to its members but operated for the purposes of raising  
6   funds for and of distributing funds to other civic, charitable,  
7   benevolent, scientific or educational organizations or agencies;

8           (16) To renounce, in its articles of incorporation or by  
9   action of its board of directors, any interest or expectancy of  
10   the corporation in, or in being offered an opportunity to  
11   participate in, specified business opportunities or specified  
12   classes or categories of business opportunities that are  
13   presented to the corporation or one or more of its officers,  
14   directors or stockholders.

15           351.400. 1. A sale, lease, or exchange or other  
16   disposition other than by mortgage, deed of trust or pledge, of  
17   all, or substantially all, the property and assets, with or  
18   without the goodwill, of a corporation, if not made in the usual  
19   and regular course of its business, may be made upon such terms  
20   and conditions and for such consideration, which may consist, in  
21   whole or in part, of money or property, real or personal,  
22   including shares of any other corporation, domestic or foreign,  
23   as may be authorized in the following manner:

24           (1) The board of directors may adopt a resolution  
25   recommending such sale, lease or exchange or other disposition  
26   and directing the submission thereof to a vote at a meeting of  
27   shareholders entitled to vote thereat, which may be either an  
28   annual or a special meeting, except that such proposed sale,

1 lease or exchange need not be adopted by the board of directors  
2 and may be directly submitted to any annual or special meeting of  
3 shareholders;

4 (2) Written or printed notice stating that the purpose, or  
5 one of the purposes, of such meeting is to consider the sale,  
6 lease or exchange, or other disposition of all, or substantially  
7 all, of the property and assets of the corporation shall be given  
8 to each shareholder of record entitled to vote at such meeting  
9 within the time and in the manner provided by this chapter for  
10 the giving of notice of meetings of shareholders; if such meeting  
11 be an annual meeting, such purpose may be included in the notice  
12 of such annual meeting;

13 (3) At such meeting the shareholders may authorize such  
14 sale, lease or exchange, or other disposition and fix, or may  
15 authorize the board of directors to fix, any or all of the terms  
16 and conditions thereof and the consideration to be received by  
17 the corporation therefor. Such authorization shall require the  
18 affirmative vote of the holders of at least two-thirds of the  
19 outstanding shares entitled to vote at such meeting;

20 (4) After such authorization by a vote of shareholders, the  
21 board of directors nevertheless, in its discretion, may abandon  
22 such sale, lease, exchange, or other disposition of assets,  
23 subject to the rights of third parties under any contracts  
24 relating thereto, without further action or approval by  
25 shareholders.

26 2. No approval of the shareholders is required, unless the  
27 articles of incorporation otherwise provide to:

28 (1) Sell, lease, exchange, or otherwise dispose of any or

1 all of the corporation's property and assets, with or without the  
2 goodwill, in the usual and regular course of business;

3 (2) Mortgage, encumber by deed of trust, or pledge, any or  
4 all of the corporation's property and assets, with or without  
5 goodwill;

6 (3) Transfer any or all of the corporation's property and  
7 assets, with or without goodwill, to one or more corporations or  
8 other entities, and not subject to section 351.017, all of the  
9 shares or interests of which are owned by the corporation;

10 (4) Distribute property and assets pro rata to the holders  
11 of one or more classes or series of the corporation's shares; or

12 (5) Sell, lease, exchange, or otherwise dispose of all or  
13 substantially all of its property and assets with or without  
14 goodwill if:

15 (a) The corporation is insolvent and a sale of cash or its  
16 equivalent is deemed advisable by the board of directors to meet  
17 the liabilities of the corporation; or

18 (b) The corporation was incorporated for the purpose of  
19 liquidating such property and assets.

20 3. Property and assets shall be deemed to be less than  
21 substantially all of a corporation's property and assets if the  
22 fair value of the property and assets as of the date of the most  
23 recent available financial information does not exceed two-thirds  
24 of the fair value of all of the property and assets of the  
25 corporation, and the annual revenues of the corporation for the  
26 most recent fiscal year for which such financial information is  
27 available represented or produced by such property and assets do  
28 not exceed two-thirds of the total revenues of the corporation

1 for that period. This subsection is intended merely to create an  
2 irrebuttable presumption with respect to transactions described  
3 in this subsection and shall not create any inference that the  
4 sale of property and assets exceeding the amounts described in  
5 this subsection is the sale of substantially all of the property  
6 and assets of the corporation.

7 4. As used in subsection 2 of this section, the term  
8 "insolvent" means the corporation would not be able to pay its  
9 debts as they become due in the usual course of business, or the  
10 corporation's total assets would be less than the sum of its  
11 total liabilities.

12 351.431. After the plan of merger or consolidation is  
13 approved as provided in section 351.425, unless the plan of  
14 merger or consolidation provides otherwise, and at any time  
15 before issuance of the certificate of merger or consolidation as  
16 provided in section 351.435, the plan of merger or consolidation  
17 may be abandoned, subject to any contractual rights, without  
18 further shareholder action, in accordance with the procedure set  
19 forth in the plan for merger or consolidation or, if none set  
20 forth, in the manner determined by the board of directors.

21 351.455. 1. If a shareholder of a corporation which is a  
22 party to a merger or consolidation [shall file with such  
23 corporation, prior to or], and in the case of a shareholder  
24 owning voting stock is entitled to vote at the meeting of  
25 shareholders at which the plan of merger or consolidation is  
26 submitted to a vote, shall file with such corporation prior to or  
27 at such meeting a written objection to such plan of merger or  
28 consolidation, and shall not vote in favor thereof, and such



1 shareholder, within twenty days after the merger or consolidation  
2 is effected, shall make written demand on the surviving or new  
3 corporation for payment of the fair value of his shares as of the  
4 day prior to the date on which the vote was taken approving the  
5 merger or consolidation, the surviving or new corporation shall  
6 pay to such shareholder, upon surrender of his certificate or  
7 certificates representing said shares, the fair value thereof.  
8 Such demand shall state the number and class of the shares owned  
9 by such dissenting shareholder. Any shareholder failing to make  
10 demand within the twenty day period shall be conclusively  
11 presumed to have consented to the merger or consolidation and  
12 shall be bound by the terms thereof.

13 2. If within thirty days after the date on which such  
14 merger or consolidation was effected the value of such shares is  
15 agreed upon between the dissenting shareholder and the surviving  
16 or new corporation, payment therefor shall be made within ninety  
17 days after the date on which such merger or consolidation was  
18 effected, upon the surrender of his certificate or certificates  
19 representing said shares. Upon payment of the agreed value the  
20 dissenting shareholder shall cease to have any interest in such  
21 shares or in the corporation.

22 3. If within such period of thirty days the shareholder and  
23 the surviving or new corporation do not so agree, then the  
24 dissenting shareholder may, within sixty days after the  
25 expiration of the thirty day period, file a petition in any court  
26 of competent jurisdiction within the county in which the  
27 registered office of the surviving or new corporation is  
28 situated, asking for a finding and determination of the fair

1 value of such shares, and shall be entitled to judgment against  
2 the surviving or new corporation for the amount of such fair  
3 value as of the day prior to the date on which such vote was  
4 taken approving such merger or consolidation, together with  
5 interest thereon to the date of such judgment. The judgment  
6 shall be payable only upon and simultaneously with the surrender  
7 to the surviving or new corporation of the certificate or  
8 certificates representing said shares. Upon the payment of the  
9 judgment, the dissenting shareholder shall cease to have any  
10 interest in such shares, or in the surviving or new corporation.  
11 Such shares may be held and disposed of by the surviving or new  
12 corporation as it may see fit. Unless the dissenting shareholder  
13 shall file such petition within the time herein limited, such  
14 shareholder and all persons claiming under him shall be  
15 conclusively presumed to have approved and ratified the merger or  
16 consolidation, and shall be bound by the terms thereof.

17 4. The right of a dissenting shareholder to be paid the  
18 fair value of his shares as herein provided shall cease if and  
19 when the corporation shall abandon the merger or consolidation.

20 5. When the remedy provided for pursuant to this section is  
21 available with respect to a transaction, it shall be the  
22 exclusive remedy of the shareholder as to that transaction except  
23 in the case of fraud or lack of authorization for the  
24 transaction.

25 355.856. 1. Each domestic corporation, and each foreign  
26 corporation authorized pursuant to this chapter to transact  
27 business in this state, shall [deliver to] file with the  
28 secretary of state an annual corporate registration report on a

1 form prescribed and furnished by the secretary of state that sets  
2 forth:

3 (1) The name of the corporation and the state or country  
4 under whose law it is incorporated;

5 (2) The address of its registered office and the name of  
6 its registered agent at the office in this state;

7 (3) The address of its principal office;

8 (4) The names and business or residence addresses of its  
9 directors and principal officers;

10 (5) A brief description of the nature of its activities;

11 (6) Whether or not it has members;

12 (7) If it is a domestic corporation, whether it is a public  
13 benefit or mutual benefit corporation; and

14 (8) If it is a foreign corporation, whether it would be a  
15 public benefit or mutual benefit corporation had it been  
16 incorporated in this state.

17 2. The information in the annual corporate registration  
18 report must be current on the date the annual corporate  
19 registration report is executed on behalf of the corporation.

20 3. The first annual corporate registration report must be  
21 delivered to the secretary of state no later than August  
22 thirty-first of the year following the calendar year in which a  
23 domestic corporation was incorporated or a foreign corporation  
24 was authorized to transact business. Subsequent annual corporate  
25 registration reports must be delivered to the secretary of state  
26 no later than August thirty-first of the following calendar  
27 years. If an annual corporate registration report is not filed  
28 within the time limits prescribed by this section, the secretary

1 of state shall not accept the report unless it is accompanied by  
2 a fifteen-dollar fee. Failure to file the annual registration  
3 report as required by this section will result in the  
4 administrative dissolution of the corporation as set forth in  
5 section 355.706.

6 4. If an annual corporate registration report does not  
7 contain the information required by this section, the secretary  
8 of state shall promptly notify the reporting domestic or foreign  
9 corporation in writing and return the report to it for  
10 correction. If the report is corrected to contain the  
11 information required by this section and delivered to the  
12 secretary of state within thirty days after the effective date of  
13 notice, it is deemed to be timely filed.

14 5. A corporation may change the corporation's registered  
15 office or registered agent with the filing of the corporation's  
16 annual registration report. To change the corporation's  
17 registered agent with the filing of the annual registration  
18 report, the corporation must include the new registered agent's  
19 written consent to the appointment as registered agent and a  
20 written consent stating that such change in registered agents was  
21 authorized by resolution duly adopted by the board of directors.  
22 The written consent must be signed by the new registered agent  
23 and must include such agent's address. If the annual corporate  
24 registration report is not completed correctly, the secretary of  
25 state may reject the filing of such report.

26 6. A corporation's annual registration report must be filed  
27 in a format and medium prescribed by the secretary of state.

28 356.211. 1. Each professional corporation and each foreign

1 professional corporation shall file[, in duplicate,] with the  
2 secretary of state an annual corporation registration report  
3 [simultaneously with] at the time the corporation's franchise tax  
4 report [setting] is due. Any extension of time for filing the  
5 franchise tax report shall not apply to the due date of the  
6 annual corporation registration report. Any corporation that is  
7 not required to file a franchise tax report shall still be  
8 required to file an annual corporation registration report. The  
9 corporate registration report shall set forth the following  
10 information:

11 (1) The names and residence addresses of all officers,  
12 directors and shareholders of that professional corporation as of  
13 the date of the report;

14 (2) A statement that each officer, director and shareholder  
15 is or is not a qualified person as defined in sections 356.011 to  
16 356.261, and setting forth the date on which any shares of the  
17 professional corporation were no longer owned by a qualified  
18 person, and any subsequent disposition thereof;

19 (3) A statement as to whether or not suit has been  
20 instituted to fix the fair value of any shares not owned by a  
21 qualified person, and if so, the date on which and the court in  
22 which the same was filed.

23 2. The report shall be made on a form to be prescribed and  
24 furnished by the secretary of state, and shall be [signed]  
25 executed by the president or vice president, subject to the  
26 penalties of making a false declaration [under] pursuant to  
27 section 575.060, RSMo. The form shall bear a notice stating that  
28 false statements made therein are punishable [under] pursuant to

1 section 575.060, RSMo. A reasonable filing fee to be set by the  
2 secretary of state shall be paid with the filing of each report,  
3 and no other fees shall be charged therefor; except that, penalty  
4 and interest fees may be imposed by the secretary of state for  
5 late filings. The report shall be filed subject to the time  
6 requirements of section 351.120, RSMo. [The duplicate original  
7 copy of the annual report shall be forwarded to each licensing  
8 authority that regulates the professional services for which the  
9 corporation is organized to practice.]

10 3. If a professional corporation or foreign professional  
11 corporation shall fail to file a report qualifying with the  
12 provisions of this section when such a filing is due, then the  
13 corporation shall be subject to the provisions of chapter 351,  
14 RSMo, that are applicable to a corporation that has failed to  
15 timely file the annual report required to be filed [under]  
16 pursuant to chapter 351, RSMo.

17 400.9-102. (a) In this article:

18 (1) "Accession" means goods that are physically united with  
19 other goods in such a manner that the identity of the original  
20 goods is not lost;

21 (2) "Account", except as used in "account for", means a  
22 right to payment of a monetary obligation, whether or not earned  
23 by performance, (i) for property that has been or is to be sold,  
24 leased, licensed, assigned, or otherwise disposed of, (ii) for  
25 services rendered or to be rendered, (iii) for a policy of  
26 insurance issued or to be issued, (iv) for a secondary obligation  
27 incurred or to be incurred, (v) for energy provided or to be  
28 provided, (vi) for the use or hire of a vessel under a charter or

1 other contract, (vii) arising out of the use of a credit or  
2 charge card or information contained on or for use with the card,  
3 or (viii) as winnings in a lottery or other game of chance  
4 operated or sponsored by a state, governmental unit of a state,  
5 or person licensed or authorized to operate the game by a state  
6 or governmental unit of a state. The term includes  
7 health-care-insurance receivables. The term does not include (i)  
8 rights to payment evidenced by chattel paper or an instrument,  
9 (ii) commercial tort claims, (iii) deposit accounts, (iv)  
10 investment property, (v) letter-of-credit rights or letters of  
11 credit, or (vi) rights to payment for money or funds advanced or  
12 sold, other than rights arising out of the use of a credit or  
13 charge card or information contained on or for use with the card;

14 (3) "Account debtor" means a person obligated on an  
15 account, chattel paper, or general intangible. The term does not  
16 include persons obligated to pay a negotiable instrument, even if  
17 the instrument constitutes part of chattel paper;

18 (4) "Accounting", except as used in "accounting for", means  
19 a record:

20 (A) Authenticated by a secured party;

21 (B) Indicating the aggregate unpaid secured obligations as  
22 of a date not more than thirty-five days earlier or thirty-five  
23 days later than the date of the record; and

24 (C) Identifying the components of the obligations in  
25 reasonable detail;

26 (5) "Agricultural lien" means an interest, other than a  
27 security interest, in farm products:

28 (A) Which secures payment or performance of an obligation

1 for:

2 (i) Goods or services furnished in connection with a  
3 debtor's farming operation; or

4 (ii) Rent on real property leased by a debtor in connection  
5 with its farming operation;

6 (B) Which is created by statute in favor of a person that:

7 (i) In the ordinary course of its business furnished goods  
8 or services to a debtor in connection with a debtor's farming  
9 operation; or

10 (ii) Leased real property to a debtor in connection with  
11 the debtor's farming operation; and

12 (C) Whose effectiveness does not depend on the person's  
13 possession of the personal property;

14 (6) "As-extracted collateral" means:

15 (A) Oil, gas, or other minerals that are subject to a  
16 security interest that:

17 (i) Is created by a debtor having an interest in the  
18 minerals before extraction; and

19 (ii) Attaches to the minerals as extracted; or

20 (B) Accounts arising out of the sale at the wellhead or  
21 minehead of oil, gas, or other minerals in which the debtor had  
22 an interest before extraction;

23 (7) "Authenticate" means:

24 (A) To sign; or

25 (B) To execute or otherwise adopt a symbol, or encrypt or  
26 similarly process a record in whole or in part, with the present  
27 intent of the authenticating person to identify the person and  
28 adopt or accept a record;



1           (8) "Bank" means an organization that is engaged in the  
2 business of banking. The term includes savings banks, savings  
3 and loan associations, credit unions, and trust companies;

4           (9) "Cash proceeds" means proceeds that are money, checks,  
5 deposit accounts, or the like;

6           (10) "Certificate of title" means a certificate of title  
7 with respect to which a statute provides for the security  
8 interest in question to be indicated on the certificate as a  
9 condition or result of the security interest's obtaining priority  
10 over the rights of a lien creditor with respect to the  
11 collateral;

12           (11) "Chattel paper" means a record or records that  
13 evidence both a monetary obligation and a security interest in  
14 specific goods, a security interest in specific goods and  
15 software used in the goods, a security interest in specific goods  
16 and license of software used in the goods, a lease of specific  
17 goods, or a lease of specific goods and license of software used  
18 in the goods. In this paragraph, "monetary obligation" means a  
19 monetary obligation secured by the goods or owed under a lease of  
20 the goods and includes a monetary obligation with respect to  
21 software used in the goods. The term does not include (i)  
22 charters or other contracts involving the use or hire of a vessel  
23 or (ii) records that evidence a right to payment arising out of  
24 the use of a credit or charge card or information contained on or  
25 for use with the card. If a transaction is evidenced [both by a  
26 security agreement or lease and] by records that include an  
27 instrument or series of instruments, the group of records taken  
28 together constitutes chattel paper;

1           (12) "Collateral" means the property subject to a security  
2 interest or agricultural lien. The term includes:

3           (A) Proceeds to which a security interest attaches;

4           (B) Accounts, chattel paper, payment intangibles, and  
5 promissory notes that have been sold; and

6           (C) Goods that are the subject of a consignment;

7           (13) "Commercial tort claim" means a claim arising in tort  
8 with respect to which:

9           (A) The claimant is an organization; or

10          (B) The claimant is an individual and the claim:

11          (i) Arose in the course of the claimant's business or  
12 profession; and

13          (ii) Does not include damages arising out of personal  
14 injury to or the death of an individual;

15          (14) "Commodity account" means an account maintained by a  
16 commodity intermediary in which a commodity contract is carried  
17 for a commodity customer;

18          (15) "Commodity contract" means a commodity futures  
19 contract, an option on a commodity futures contract, a commodity  
20 option, or another contract if the contract or option is:

21          (A) Traded on or subject to the rules of a board of trade  
22 that has been designated as a contract market for such a contract  
23 pursuant to federal commodities laws; or

24          (B) Traded on a foreign commodity board of trade, exchange,  
25 or market, and is carried on the books of a commodity  
26 intermediary for a commodity customer;

27          (16) "Commodity customer" means a person for which a  
28 commodity intermediary carries a commodity contract on its books;

1 (17) "Commodity intermediary" means a person that:

2 (A) Is registered as a futures commission merchant under  
3 federal commodities law; or

4 (B) In the ordinary course of its business provides  
5 clearance or settlement services for a board of trade that has  
6 been designated as a contract market pursuant to federal  
7 commodities law;

8 (18) "Communicate" means:

9 (A) To send a written or other tangible record;

10 (B) To transmit a record by any means agreed upon by the  
11 persons sending and receiving the record; or

12 (C) In the case of transmission of a record to or by a  
13 filing office, to transmit a record by any means prescribed by  
14 filing-office rule;

15 (19) "Consignee" means a merchant to which goods are  
16 delivered in a consignment;

17 (20) "Consignment" means a transaction, regardless of its  
18 form, in which a person delivers goods to a merchant for the  
19 purpose of sale and:

20 (A) The merchant:

21 (i) Deals in goods of that kind under a name other than the  
22 name of the person making delivery;

23 (ii) Is not an auctioneer; and

24 (iii) Is not generally known by its creditors to be  
25 substantially engaged in selling the goods of others;

26 (B) With respect to each delivery, the aggregate value of  
27 the goods is one thousand dollars or more at the time of  
28 delivery;

1           (C) The goods are not consumer goods immediately before  
2 delivery; and

3           (D) The transaction does not create a security interest  
4 that secures an obligation;

5           (21) "Consignor" means a person that delivers goods to a  
6 consignee in a consignment;

7           (22) "Consumer debtor" means a debtor in a consumer  
8 transaction;

9           (23) "Consumer goods" means goods that are used or bought  
10 for use primarily for personal, family, or household purposes;

11           (24) "Consumer-goods transaction" means a consumer  
12 transaction in which:

13           (A) An individual incurs an obligation primarily for  
14 personal, family, or household purposes; and

15           (B) A security interest in consumer goods secures the  
16 obligation;

17           (25) "Consumer obligor" means an obligor who is an  
18 individual and who incurred the obligation as part of a  
19 transaction entered into primarily for personal, family, or  
20 household purposes;

21           (26) "Consumer transaction" means a transaction in which  
22 (i) an individual incurs an obligation primarily for personal,  
23 family, or household purposes, (ii) a security interest secures  
24 the obligation, and (iii) the collateral is held or acquired  
25 primarily for personal, family, or household purposes. The term  
26 includes consumer-goods transactions;

27           (27) "Continuation statement" means an amendment of a  
28 financing statement which:

1           (A) Identifies, by its file number, the initial financing  
2 statement to which it relates; and

3           (B) Indicates that it is a continuation statement for, or  
4 that it is filed to continue the effectiveness of, the identified  
5 financing statement;

6           (28) "Debtor" means:

7           (A) A person having an interest, other than a security  
8 interest or other lien, in the collateral, whether or not the  
9 person is an obligor;

10          (B) A seller of accounts, chattel paper, payment  
11 intangibles, or promissory notes; or

12          (C) A consignee;

13          (29) "Deposit account" means a demand, time, savings,  
14 passbook, or similar account maintained with a bank. The term  
15 does not include investment property or accounts evidenced by an  
16 instrument;

17          (30) "Document" means a document of title or a receipt of  
18 the type described in section 400.7-201(2);

19          (31) "Electronic chattel paper" means chattel paper  
20 evidenced by a record or records consisting of information stored  
21 in an electronic medium;

22          (32) "Encumbrance" means a right, other than an ownership  
23 interest, in real property. The term includes mortgages and  
24 other liens on real property;

25          (33) "Equipment" means goods other than inventory, farm  
26 products, or consumer goods;

27          (34) "Farm products" means goods, other than standing  
28 timber, with respect to which the debtor is engaged in a farming

operation and which are:

(A) Crops grown, growing, or to be grown, including:

(i) Crops produced on trees, vines, and bushes; and

(ii) Aquatic goods produced in aquacultural operations;

(B) Livestock, born or unborn, including aquatic goods produced in aquacultural operations;

(C) Supplies used or produced in a farming operation; or

(D) Products of crops or livestock in their unmanufactured states;

(35) "Farming operation" means raising, cultivating, propagating, fattening, grazing, or any other farming, livestock, or aquacultural operation;

(36) "File number" means the number assigned to an initial financing statement pursuant to section 400.9-519(a);

(37) "Filing office" means an office designated in section 400.9-501 as the place to file a financing statement;

(38) "Filing-office rule" means a rule adopted pursuant to section 400.9-526;

(39) "Financing statement" means a record or records composed of an initial financing statement and any filed record relating to the initial financing statement;

(40) "Fixture filing" means the filing of a financing statement covering goods that are or are to become fixtures and satisfying section 400.9-502(a) and (b). The term includes the filing of a financing statement covering goods of a transmitting utility which are or are to become fixtures;

(41) "Fixtures" means goods that have become so related to particular real property that an interest in them arises under

1 real property law;

2 (42) "General intangible" means any personal property,  
3 including things in action, other than accounts, chattel paper,  
4 commercial tort claims, deposit accounts, documents, goods,  
5 instruments, investment property, letter-of-credit rights,  
6 letters of credit, money, and oil, gas, or other minerals before  
7 extraction. The term includes payment intangibles and software;

8 (43) "Good faith" means honesty in fact;

9 (44) "Goods" means all things that are movable when a  
10 security interest attaches. The term includes (i) fixtures, (ii)  
11 standing timber that is to be cut and removed under a conveyance  
12 or contract for sale, (iii) the unborn young of animals, (iv)  
13 crops grown, growing, or to be grown, even if the crops are  
14 produced on trees, vines, or bushes, and (v) manufactured homes.  
15 The term also includes a computer program embedded in goods and  
16 any supporting information provided in connection with a  
17 transaction relating to the program if (i) the program is  
18 associated with the goods in such a manner that it customarily is  
19 considered part of the goods, or (ii) by becoming the owner of  
20 the goods, a person acquires a right to use the program in  
21 connection with the goods. The term does not include a computer  
22 program embedded in goods that consist solely of the medium in  
23 which the program is embedded. The term also does not include  
24 accounts, chattel paper, commercial tort claims, deposit  
25 accounts, documents, general intangibles, instruments, investment  
26 property, letter-of-credit rights, letters of credit, money, or  
27 oil, gas, or other minerals before extraction;

28 (45) "Governmental unit" means a subdivision, agency,

1 department, county, parish, municipality, or other unit of the  
2 government of the United States, a state, or a foreign country.  
3 The term includes an organization having a separate corporate  
4 existence if the organization is eligible to issue debt on which  
5 interest is exempt from income taxation under the laws of the  
6 United States;

7 (46) "Health-care-insurance receivable" means an interest  
8 in or claim under a policy of insurance which is a right to  
9 payment of a monetary obligation for health-care goods or  
10 services provided;

11 (47) "Instrument" means a negotiable instrument or any  
12 other writing that evidences a right to the payment of a monetary  
13 obligation, is not itself a security agreement or lease, and is  
14 of a type that in ordinary course of business is transferred by  
15 delivery with any necessary indorsement or assignment. The term  
16 does not include (i) investment property, (ii) letters of credit,  
17 or (iii) writings that evidence a right to payment arising out of  
18 the use of a credit or charge card or information contained on or  
19 for use with the card;

20 (48) "Inventory" means goods, other than farm products,  
21 which:

22 (A) Are leased by a person as lessor;

23 (B) Are held by a person for sale or lease or to be  
24 furnished under a contract of service;

25 (C) Are furnished by a person under a contract of service;  
26 or

27 (D) Consist of raw materials, work in process, or materials  
28 used or consumed in a business;



1           (49) "Investment property" means a security, whether  
2           certificated or uncertificated, security entitlement, securities  
3           account, commodity contract, or commodity account;

4           (50) "Jurisdiction of organization", with respect to a  
5           registered organization, means the jurisdiction under whose law  
6           the organization is organized;

7           (51) "Letter-of-credit right" means a right to payment or  
8           performance under a letter of credit, whether or not the  
9           beneficiary has demanded or is at the time entitled to demand  
10          payment or performance. The term does not include the right of a  
11          beneficiary to demand payment or performance under a letter of  
12          credit;

13          (52) "Lien creditor" means:

14          (A) A creditor that has acquired a lien on the property  
15          involved by attachment, levy, or the like;

16          (B) An assignee for benefit of creditors from the time of  
17          assignment;

18          (C) A trustee in bankruptcy from the date of the filing of  
19          the petition; or

20          (D) A receiver in equity from the time of appointment;

21          (53) "Manufactured home" means a structure, transportable  
22          in one or more sections, which, in the traveling mode, is eight  
23          body feet or more in width or forty body feet or more in length,  
24          or, when erected on site, is three hundred twenty or more square  
25          feet, and which is built on a permanent chassis and designed to  
26          be used as a dwelling with or without a permanent foundation when  
27          connected to the required utilities, and includes the plumbing,  
28          heating, air-conditioning, and electrical systems contained

1     therein. The term includes any structure that meets all of the  
2     requirements of this paragraph except the size requirements and  
3     with respect to which the manufacturer voluntarily files a  
4     certification required by the United States Secretary of Housing  
5     and Urban Development and complies with the standards established  
6     under Title 42 of the United States Code;

7           (54) "Manufactured-home transaction" means a secured  
8     transaction:

9           (A) That creates a purchase-money security interest in a  
10    manufactured home, other than a manufactured home held as  
11    inventory; or

12          (B) In which a manufactured home, other than a manufactured  
13    home held as inventory, is the primary collateral;

14          (55) "Mortgage" means a consensual interest in real  
15    property, including fixtures, which secures payment or  
16    performance of an obligation;

17          (56) "New debtor" means a person that becomes bound as  
18    debtor under section 400.9-203(d) by a security agreement  
19    previously entered into by another person;

20          (57) "New value" means (i) money, (ii) money's worth in  
21    property, services, or new credit, or (iii) release by a  
22    transferee of an interest in property previously transferred to  
23    the transferee. The term does not include an obligation  
24    substituted for another obligation;

25          (58) "Noncash proceeds" means proceeds other than cash  
26    proceeds;

27          (59) ["Notice" means a properly filed financing statement;

28          (60)] "Obligor" means a person that, with respect to an

1 obligation secured by a security interest in or an agricultural  
2 lien on the collateral, (i) owes payment or other performance of  
3 the obligation, (ii) has provided property other than the  
4 collateral to secure payment or other performance of the  
5 obligation, or (iii) is otherwise accountable in whole or in part  
6 for payment or other performance of the obligation. The term  
7 does not include issuers or nominated persons under a letter of  
8 credit;

9 [(61)] (60) "Original debtor", except as used in section  
10 400.9-310(c), means a person that, as debtor, entered into a  
11 security agreement to which a new debtor has become bound under  
12 section 400.9-203(d);

13 [(62)] (61) "Payment intangible" means a general  
14 intangible under which the account debtor's principal obligation  
15 is a monetary obligation;

16 [(63)] (62) "Person related to", with respect to an  
17 individual, means:

18 (A) The spouse of the individual;

19 (B) A brother, brother-in-law, sister, or sister-in-law of  
20 the individual;

21 (C) An ancestor or lineal descendant of the individual or  
22 the individual's spouse; or

23 (D) Any other relative, by blood or marriage, of the  
24 individual or the individual's spouse who shares the same home  
25 with the individual;

26 [(64)] (63) "Person related to", with respect to an  
27 organization, means:

28 (A) A person directly or indirectly controlling, controlled

1 by, or under common control with the organization;

2 (B) An officer or director of, or a person performing  
3 similar functions with respect to, the organization;

4 (C) An officer or director of, or a person performing  
5 similar functions with respect to, a person described in  
6 subparagraph (A);

7 (D) The spouse of an individual described in subparagraph  
8 (A), (B), or (C); or

9 (E) An individual who is related by blood or marriage to an  
10 individual described in subparagraph (A), (B), (C), or (D) and  
11 shares the same home with the individual;

12 [(65)] (64) "Proceeds", except as used in section 400.9-  
13 609(b), means the following property:

14 (A) Whatever is acquired upon the sale, lease, license,  
15 exchange, or other disposition of collateral;

16 (B) Whatever is collected on, or distributed on account of,  
17 collateral;

18 (C) Rights arising out of collateral;

19 (D) To the extent of the value of collateral, claims  
20 arising out of the loss, nonconformity, or interference with the  
21 use of, defects or infringement of rights in, or damage to, the  
22 collateral; or

23 (E) To the extent of the value of collateral and to the  
24 extent payable to the debtor or the secured party, insurance  
25 payable by reason of the loss or nonconformity of, defects or  
26 infringement of rights in, or damage to, the collateral;

27 [(66)] (65) "Promissory note" means an instrument that  
28 evidences a promise to pay a monetary obligation, does not

1 evidence an order to pay, and does not contain an acknowledgment  
2 by a bank that the bank has received for deposit a sum of money  
3 or funds;

4 [(67)] (66) "Proposal" means a record authenticated by a  
5 secured party which includes the terms on which the secured party  
6 is willing to accept collateral in full or partial satisfaction  
7 of the obligation it secures pursuant to sections 400.9-620,  
8 400.9-621 and 400.9-622;

9 [(68)] (67) "Pursuant to commitment", with respect to an  
10 advance made or other value given by a secured party, means  
11 pursuant to the secured party's obligation, whether or not a  
12 subsequent event of default or other event not within the secured  
13 party's control has relieved or may relieve the secured party  
14 from its obligation;

15 [(69)] (68) "Record", except as used in "for record", "of  
16 record", "record or legal title", and "record owner", means  
17 information that is inscribed on a tangible medium or which is  
18 stored in an electronic or other medium and is retrievable in  
19 perceivable form;

20 [(70)] (69) "Registered organization" means an  
21 organization organized solely under the law of a single state or  
22 the United States and as to which the state or the United States  
23 must maintain a public record showing the organization to have  
24 been organized;

25 [(71)] (70) "Secondary obligor" means an obligor to the  
26 extent that:

27 (A) The obligor's obligation is secondary; or

28 (B) The obligor has a right of recourse with respect to an

1 obligation secured by collateral against the debtor, another  
2 obligor, or property of either;

3 [(72)] (71) "Secured party" means:

4 (A) A person in whose favor a security interest is created  
5 or provided for under a security agreement, whether or not any  
6 obligation to be secured is outstanding;

7 (B) A person that holds an agricultural lien;

8 (C) A consignor;

9 (D) A person to which accounts, chattel paper, payment  
10 intangibles, or promissory notes have been sold;

11 (E) A trustee, indenture trustee, agent, collateral agent,  
12 or other representative in whose favor a security interest or  
13 agricultural lien is created or provided for; or

14 (F) A person that holds a security interest arising under  
15 sections 400.2-401, 400.2-505, 400.2-711(3), 400.2A-508(5),  
16 400.4-210 or 400.5-118;

17 [(73)] (72) "Security agreement" means an agreement that  
18 creates or provides for a security interest;

19 [(74)] (73) "Send", in connection with a record or  
20 notification, means:

21 (A) To deposit in the mail, deliver for transmission, or  
22 transmit by any other usual means of communication, with postage  
23 or cost of transmission provided for, addressed to any address  
24 reasonable under the circumstances; or

25 (B) To cause the record or notification to be received  
26 within the time that it would have been received if properly sent  
27 under subparagraph (A);

28 [(75)] (74) "Software" means a computer program and any

1 supporting information provided in connection with a transaction  
2 relating to the program. The term does not include a computer  
3 program that is included in the definition of goods;

4 [(76)] (75) "State" means a state of the United States,  
5 the District of Columbia, Puerto Rico, the United States Virgin  
6 Islands, or any territory or insular possession subject to the  
7 jurisdiction of the United States;

8 [(77)] (76) "Supporting obligation" means a  
9 letter-of-credit right or secondary obligation that supports the  
10 payment or performance of an account, chattel paper, a document,  
11 a general intangible, an instrument, or investment property;

12 [(78)] (77) "Tangible chattel paper" means chattel paper  
13 evidenced by a record or records consisting of information that  
14 is inscribed on a tangible medium;

15 [(79)] (78) "Termination statement" means an amendment of  
16 a financing statement which:

17 (A) Identifies, by its file number, the initial financing  
18 statement to which it relates; and

19 (B) Indicates either that it is a termination statement or  
20 that the identified financing statement is no longer effective;

21 [(80)] (79) "Transmitting utility" means a person  
22 primarily engaged in the business of:

23 (A) Operating a railroad, subway, street railway, or  
24 trolley bus;

25 (B) Transmitting communications electrically,  
26 electromagnetically, or by light;

27 (C) Transmitting goods by pipeline or sewer; or

28 (D) Transmitting or producing and transmitting electricity,

1 steam, gas, or water.

2 (b) The following definitions in other articles apply to  
3 this article:

4	"Applicant"	Section 400.5-102.
5	"Beneficiary"	Section 400.5-102.
6	"Broker"	Section 400.8-102.
7	"Certificated security"	Section 400.8-102.
8	"Check"	Section 400.3-104.
9	"Clearing corporation"	Section 400.8-102.
10	"Contract for sale"	Section 400.2-106.
11	"Customer"	Section 400.4-104.
12	"Entitlement holder"	Section 400.8-102.
13	"Financial asset"	Section 400.8-102.
14	"Holder in due course"	Section 400.3-302.
15	"Issuer" (with respect to a letter of	
16	credit or letter-of-credit right)	Section 400.5-102.
17	"Issuer" (with respect to a security)	Section 400.8-201.
18	"Lease"	Section 400.2A-103.
19	"Lease agreement"	Section 400.2A-103.
20	"Lease contract"	Section 400.2A-103.
21	"Leasehold interest"	Section 400.2A-103.
22	"Lessee"	Section 400.2A-103.
23	"Lessee in ordinary course of	
24	business"	Section 400.2A-103.
25	"Lessor"	Section 400.2A-103.
26	"Lessor's residual interest"	Section 400.2A-103.
27	"Letter of credit"	Section 400.5-102.
28	"Merchant"	Section 400.2-104.



1	"Negotiable instrument"	Section 400.3-104.
2	"Nominated person"	Section 400.5-102.
3	"Note"	Section 400.3-104.
4	"Proceeds of a letter of credit"	Section 400.5-114.
5	"Prove"	Section 400.3-103.
6	"Sale"	Section 400.2-106.
7	"Securities account"	Section 400.8-501.
8	"Securities intermediary"	Section 400.8-102.
9	"Security"	Section 400.8-102.
10	"Security certificate"	Section 400.8-102.
11	"Security entitlement"	Section 400.8-102.
12	"Uncertificated security"	Section 400.8-102.
13	(c) This section contains general definitions and	
14	principles of construction and interpretation applicable	
15	throughout sections 400.9-103 to 400.9-708.	
16	400.9-109. (a) Except as otherwise provided in subsections	
17	(c) and (d), this article applies to:	
18	(1) A transaction, regardless of its form, that creates a	
19	security interest in personal property or fixtures by contract;	
20	(2) An agricultural lien;	
21	(3) A sale of accounts, chattel paper, payment intangibles,	
22	or promissory notes;	
23	(4) A consignment;	
24	(5) A security interest arising under section 400.2-401,	
25	400.2-505, 400.2-711(3) or 400.2A-508(5), as provided in section	
26	400.9-110; and	
27	(6) A security interest arising under section 400.4-210 or	
28	400.5-118.	

1           (b) The application of this article to a security interest  
2 in a secured obligation is not affected by the fact that the  
3 obligation is itself secured by a transaction or interest to  
4 which this article does not apply.

5           (c) This article does not apply to the extent that:

6           (1) A statute, regulation, or treaty of the United States  
7 preempts this article;

8           (2) Another statute of this state expressly governs the  
9 creation, perfection, priority, or enforcement of a security  
10 interest created by this state or a governmental unit of this  
11 state;

12           [(2)] (3) A statute of another state, a foreign country,  
13 or a governmental unit of another state or a foreign country,  
14 other than a statute generally applicable to security interests,  
15 expressly governs creation, perfection, priority, or enforcement  
16 of a security interest created by the state, country, or  
17 governmental unit; or

18           [(3)] (4) The rights of a transferee beneficiary or  
19 nominated person under a letter of credit are independent and  
20 superior under section 400.5-114.

21           (d) This article does not apply to:

22           (1) A landlord's lien, other than an agricultural lien;

23           (2) A lien, other than an agricultural lien, given by  
24 statute or other rule of law for services or materials, but  
25 section 400.9-333 applies with respect to priority of the lien;

26           (3) An assignment of a claim for wages, salary, or other  
27 compensation of an employee;

28           (4) A sale of accounts, chattel paper, payment intangibles,

1 or promissory notes as part of a sale of the business out of  
2 which they arose;

3 (5) An assignment of accounts, chattel paper, payment  
4 intangibles, or promissory notes which is for the purpose of  
5 collection only;

6 (6) An assignment of a right to payment under a contract to  
7 an assignee that is also obligated to perform under the contract;

8 (7) An assignment of a single account, payment intangible,  
9 or promissory note to an assignee in full or partial satisfaction  
10 of a preexisting indebtedness;

11 (8) A transfer of an interest in or an assignment of a  
12 claim under a policy of insurance, other than an assignment by or  
13 to a health-care provider of a health-care-insurance receivable  
14 and any subsequent assignment of the right to payment, but  
15 sections 400.9-315 and 400.9-322 apply with respect to proceeds  
16 and priorities in proceeds;

17 (9) An assignment of a right represented by a judgment,  
18 other than a judgment taken on a right to payment that was  
19 collateral;

20 (10) A right of recoupment or set-off, but:

21 (A) Section 400.9-340 applies with respect to the  
22 effectiveness of rights of recoupment or set-off against deposit  
23 accounts; and

24 (B) Section 400.9-404 applies with respect to defenses or  
25 claims of an account debtor;

26 (11) The creation or transfer of an interest in or lien on  
27 real property, including a lease or rents thereunder, except to  
28 the extent that provision is made for:

1           (A) Liens on real property in sections 400.9-203 and  
2           400.9-308;

3           (B) Fixtures in section 400.9-334;

4           (C) Fixture filings in sections 400.9-501, 400.9-502,  
5           400.9-512, 400.9-516 and 400.9-519; and

6           (D) Security agreements covering personal and real property  
7           in section 400.9-604;

8           (12) An assignment of a claim arising in tort, other than a  
9           commercial tort claim, but sections 400.9-315 and 400.9-322 apply  
10          with respect to proceeds and priorities in proceeds; or

11          (13) An assignment of a deposit account in a consumer  
12          transaction, but sections 400.9-315 and 400.9-322 apply with  
13          respect to proceeds and priorities in proceeds; or

14          (14) An assignment of a claim or right to receive  
15          compensation for injuries or sickness as described in 26 U.S.C.  
16          Section 104(a)(1) or (2), as amended from time to time; or

17          (15) An assignment of a claim or right to receive benefits  
18          under a special needs trust as described in 42 U.S.C. Section  
19          1396p(d)(4), as amended from time to time; or

20          (16) A transfer by a government or governmental subdivision  
21          or agency.

22          400.9-303. (a) This section applies to goods covered by a  
23          certificate of title, even if there is no other relationship  
24          between the jurisdiction under whose certificate of title the  
25          goods are covered and the goods or the debtor.

26          (b) Goods become covered by a certificate of title when a  
27          valid application for the certificate of title and the applicable  
28          fee are delivered to the appropriate authority. Goods cease to

1 be covered by a certificate of title at the earlier of the time  
2 the certificate of title ceases to be effective under the law of  
3 the issuing jurisdiction or the time the goods become covered  
4 subsequently by a certificate of title issued by another  
5 jurisdiction.

6 (c) The local law of the jurisdiction under whose  
7 certificate of title the goods are covered governs perfection,  
8 the effect of perfection or nonperfection, and the priority of a  
9 security interest in goods covered by a certificate of title from  
10 the time the goods become covered by the certificate of title  
11 until the goods cease to be covered by the certificate of title.

12 (d) When a notice of lien is filed in accordance with  
13 chapter 301 or 306, RSMo, then the lien is perfected and this  
14 chapter shall not govern perfection or nonperfection or the  
15 priority of the lien even though a valid application for a  
16 certificate of title and the applicable fee was not delivered to  
17 the appropriate authority or the certificate of title was not  
18 issued by such authority.

19 (e) This section shall not apply to liens perfected in  
20 accordance with sections 700.350 to 700.390, RSMo, and the  
21 perfection or nonperfection, the priority and termination of the  
22 lien shall be governed by sections 700.350 to 700.390, RSMo.  
23 Liens or encumbrances on manufactured homes perfected pursuant to  
24 sections 700.350 to 700.390, RSMo, after June 30, 2001 and before  
25 August 28, 2002, and the perfection or nonperfection, the  
26 priority, termination, rights, duties and interests flowing from  
27 them shall be as provided by sections 700.350 to 700.390, RSMo.  
28 Liens or encumbrances on manufactured homes perfected pursuant to

1 article 9 of this chapter after June 30, 2001 and before August  
2 28, 2002, and the perfection or nonperfection, the priority,  
3 termination, rights, duties and interests flowing from them are  
4 and shall remain valid and may be terminated, completed,  
5 consummated or enforced as required or permitted by article 9 of  
6 this chapter.

7 400.9-317. (a) [An unperfected] A security interest or  
8 agricultural lien is subordinate to the rights of:

9 (1) A person entitled to priority under section 400.9-322;  
10 and

11 (2) Except as otherwise provided in subsection (e), a  
12 person that becomes a lien creditor before the earlier of the  
13 time:

14 (A) The security interest or agricultural lien is  
15 perfected; or

16 (B) One of the conditions specified in section 400.9-  
17 203(b)(3) is met and a financing statement covering the  
18 collateral is filed.

19 (b) Except as otherwise provided in subsection (e), a  
20 buyer, other than a secured party, of tangible chattel paper,  
21 documents, goods, instruments, or a security certificate takes  
22 free of a security interest or agricultural lien if the buyer  
23 gives value and receives delivery of the collateral without  
24 knowledge of the security interest or agricultural lien and  
25 before it is perfected.

26 (c) Except as otherwise provided in subsection (e), a  
27 lessee of goods takes free of a security interest or agricultural  
28 lien if the lessee gives value and receives delivery of the

1 collateral without knowledge of the security interest or  
2 agricultural lien and before it is perfected.

3 (d) A licensee of a general intangible or a buyer, other  
4 than a secured party, of accounts, electronic chattel paper,  
5 general intangibles, or investment property other than a  
6 certificated security takes free of a security interest if the  
7 licensee or buyer gives value without knowledge of the security  
8 interest and before it is perfected.

9 (e) Except as otherwise provided in sections 400.9-320 and  
10 400.9-321, if a person files a financing statement with respect  
11 to a purchase-money security interest before or within twenty  
12 days after the debtor receives delivery of the collateral, the  
13 security interest takes priority over the rights of a buyer,  
14 lessee, or lien creditor which arise between the time the  
15 security interest attaches and the time of filing.

16 400.9-323. (a) Except as otherwise provided in subsection  
17 (c), for purposes of determining the priority of a perfected  
18 security interest under section 400.9-322(a)(1), perfection of  
19 the security interest dates from the time an advance is made to  
20 the extent that the security interest secures an advance that:

21 (1) Is made while the security interest is perfected only:

22 (A) Under section 400.9-309 when it attaches; or

23 (B) Temporarily under section 400.9-312(e), (f), or (g);

24 and

25 (2) Is not made pursuant to a commitment entered into  
26 before or while the security interest is perfected by a method  
27 other than under section 400.9-309 or 400.9-312(e), (f), or (g).

28 (b) Except as otherwise provided in subsection (c), a

1 security interest is subordinate to the rights of a person that  
2 becomes a lien creditor [while the security interest is perfected  
3 only] to the extent that [it] the security interest secures  
4 [advances] an advance made more than forty-five days after the  
5 person becomes a lien creditor unless the advance is made:

6 (1) Without knowledge of the lien; or

7 (2) Pursuant to a commitment entered into without knowledge  
8 of the lien.

9 (c) Subsections (a) and (b) do not apply to a security  
10 interest held by a secured party that is a buyer of accounts,  
11 chattel paper, payment intangibles, or promissory notes or a  
12 consignor.

13 (d) Except as otherwise provided in subsection (e), a buyer  
14 of goods other than a buyer in ordinary course of business takes  
15 free of a security interest to the extent that it secures  
16 advances made after the earlier of:

17 (1) The time the secured party acquires knowledge of the  
18 buyer's purchase; or

19 (2) Forty-five days after the purchase.

20 (e) Subsection (d) does not apply if the advance is made  
21 pursuant to a commitment entered into without knowledge of the  
22 buyer's purchase and before the expiration of the forty-five-day  
23 period.

24 (f) Except as otherwise provided in subsection (g), a  
25 lessee of goods, other than a lessee in ordinary course of  
26 business, takes the leasehold interest free of a security  
27 interest to the extent that it secures advances made after the  
28 earlier of:



1           (1) The time the secured party acquires knowledge of the  
2 lease; or

3           (2) Forty-five days after the lease contract becomes  
4 enforceable.

5           (g) Subsection (f) does not apply if the advance is made  
6 pursuant to a commitment entered into without knowledge of the  
7 lease and before the expiration of the forty-five-day period.

8           400.9-406. (a) Subject to subsections (b) through (i), an  
9 account debtor on an account, chattel paper, or a payment  
10 intangible may discharge its obligation by paying the assignor  
11 until, but not after, the account debtor receives a notification,  
12 authenticated by the assignor or the assignee, that the amount  
13 due or to become due has been assigned and that payment is to be  
14 made to the assignee. After receipt of the notification, the  
15 account debtor may discharge its obligation by paying the  
16 assignee and may not discharge the obligation by paying the  
17 assignor.

18           (b) Subject to subsection (h), notification is ineffective  
19 under subsection (a):

20           (1) If it does not reasonably identify the rights assigned;

21           (2) To the extent that an agreement between an account  
22 debtor and a seller of a payment intangible limits the account  
23 debtor's duty to pay a person other than the seller and the  
24 limitation is effective under law other than this article; or

25           (3) At the option of an account debtor, if the notification  
26 notifies the account debtor to make less than the full amount of  
27 any installment or other periodic payment to the assignee, even  
28 if:

1           (A) Only a portion of the account, chattel paper, or  
2 general intangible has been assigned to that assignee;

3           (B) A portion has been assigned to another assignee; or

4           (C) The account debtor knows that the assignment to that  
5 assignee is limited.

6           (c) Subject to subsection (h), if requested by the account  
7 debtor, an assignee shall seasonably furnish reasonable proof  
8 that the assignment has been made. Unless the assignee complies,  
9 the account debtor may discharge its obligation by paying the  
10 assignor, even if the account debtor has received a notification  
11 under subsection (a).

12           (d) Except as otherwise provided in subsection (e) and  
13 sections 400.2A-303 and 400.9-407, and subject to subsection (h),  
14 a term in an agreement between an account debtor and an assignor  
15 or in a promissory note is ineffective to the extent that it:

16           (1) Prohibits, restricts, or requires the consent of the  
17 account debtor or person obligated on the promissory note to the  
18 assignment or transfer of, or the creation, attachment,  
19 perfection, or enforcement of a security interest in, the  
20 account, chattel paper, payment intangible, or promissory note;  
21 or

22           (2) Provides that the assignment or transfer or the  
23 creation, attachment, perfection, or enforcement of the security  
24 interest may give rise to a default, breach, right of recoupment,  
25 claim, defense, termination, right of termination, or remedy  
26 under the account, chattel paper, payment intangible, or  
27 promissory note.

28           (e) Subsection (d) does not apply to the sale of a payment

1 intangible or promissory note.

2 (f) Except as otherwise provided in sections 400.2A-303 and  
3 400.9-407, and subject to subsections (h) and (i), a rule of law,  
4 statute, or regulation, that prohibits, restricts, or requires  
5 the consent of a government, governmental body or official, or  
6 account debtor to the assignment or transfer of, or creation of a  
7 security interest in, an account or chattel paper is ineffective  
8 to the extent that the rule of law, statute, or regulation:

9 (1) Prohibits, restricts, or requires the consent of the  
10 government, governmental body or official, or account debtor to  
11 the assignment or transfer of, or the creation, attachment,  
12 perfection, or enforcement of a security interest in, the account  
13 or chattel paper; or

14 (2) Provides that the assignment or transfer or the  
15 creation, attachment, perfection, or enforcement of the security  
16 interest may give rise to a default, breach, right of recoupment,  
17 claim, defense, termination, right of termination, or remedy  
18 under the account or chattel paper.

19 (g) Subject to subsection (h), an account debtor may not  
20 waive or vary its option under subsection (b)(3).

21 (h) This section is subject to law other than this article  
22 which establishes a different rule for an account debtor who is  
23 an individual and who incurred the obligation primarily for  
24 personal, family, or household purposes.

25 (i) This section does not apply to an assignment of a  
26 health-care-insurance receivable.

27 (j) This section prevails over any inconsistent provisions  
28 of any statutes, rules, and regulations.

1           400.9-407. (a) Except as otherwise provided in subsection  
2 (b), a term in a lease agreement is ineffective to the extent  
3 that it:

4           (1) Prohibits, restricts, or requires the consent of a  
5 party to the lease to the assignment or transfer of, or the  
6 creation, attachment, perfection, or enforcement of a security  
7 interest in an interest of a party under the lease contract or in  
8 the lessor's residual interest in the goods; or

9           (2) Provides that the assignment or transfer or the  
10 creation, attachment, perfection, or enforcement of the security  
11 interest may give rise to a default, breach, right of recoupment,  
12 claim, defense, termination, right of termination, or remedy  
13 under the lease.

14           (b) Except as otherwise provided in section 400.2A-303(7),  
15 a term described in subsection (a)(2) is effective to the extent  
16 that there is:

17           (1) A transfer by the lessee of the lessee's right of  
18 possession or use of the goods in violation of the term; or

19           (2) A delegation of a material performance of either party  
20 to the lease contract in violation of the term.

21           (c) The creation, attachment, perfection, or enforcement of  
22 a security interest in the lessor's interest under the lease  
23 contract or the lessor's residual interest in the goods is not a  
24 transfer that materially impairs the lessee's prospect of  
25 obtaining return performance or materially changes the duty of or  
26 materially increases the burden or risk imposed on the lessee  
27 within the purview of section 400.2A-303(4) unless, and then only  
28 to the extent that, enforcement actually results in a delegation

1 of material performance of the lessor. [Even in that event, the  
2 creation, attachment, perfection, and enforcement of the security  
3 interest remain effective.]

4 400.9-408. (a) Except as otherwise provided in subsection  
5 (b), a term in a promissory note or in an agreement between an  
6 account debtor and a debtor which relates to a  
7 health-care-insurance receivable or a general intangible,  
8 including a contract, permit, license, or franchise, and which  
9 term prohibits, restricts, or requires the consent of the person  
10 obligated on the promissory note or the account debtor to, the  
11 assignment or transfer of, or creation, attachment, or perfection  
12 of a security interest in, the promissory note,  
13 health-care-insurance receivable, or general intangible, is  
14 ineffective to the extent that the term:

15 (1) Would impair the creation, attachment, or perfection of  
16 a security interest; or

17 (2) Provides that the assignment or transfer or the  
18 creation, attachment, or perfection of the security interest may  
19 give rise to a default, breach, right of recoupment, claim,  
20 defense, termination, right of termination, or remedy under the  
21 promissory note, health-care-insurance receivable, or general  
22 intangible.

23 (b) Subsection (a) applies to a security interest in a  
24 payment intangible or promissory note only if the security  
25 interest arises out of a sale of the payment intangible or  
26 promissory note.

27 (c) A rule of law, statute, or regulation that prohibits,  
28 restricts, or requires the consent of a government, governmental

body or official, person obligated on a promissory note, or account debtor to the assignment or transfer of, or creation of a security interest in, a promissory note, health-care-insurance receivable, or general intangible, including a contract, permit, license, or franchise between an account debtor and a debtor, is ineffective to the extent that the rule of law, statute, or regulation:

(1) Would impair the creation, attachment, or perfection of a security interest; or

(2) Provides that the assignment or transfer or the creation, attachment, or perfection of the security interest may give rise to a default, breach, right of recoupment, claim, defense, termination, right of termination, or remedy under the promissory note, health-care-insurance receivable, or general intangible.

(d) To the extent that a term in a promissory note or in an agreement between an account debtor and a debtor which relates to a health-care-insurance receivable or general intangible or a rule of law, statute, or regulation described in subsection (c) would be effective under law other than this article but is ineffective under subsection (a) or (c), the creation, attachment, or perfection of a security interest in the promissory note, health-care-insurance receivable, or general intangible:

(1) Is not enforceable against the person obligated on the promissory note or the account debtor;

(2) Does not impose a duty or obligation on the person obligated on the promissory note or the account debtor;

1           (3) Does not require the person obligated on the promissory  
2 note or the account debtor to recognize the security interest,  
3 pay or render performance to the secured party, or accept payment  
4 or performance from the secured party;

5           (4) Does not entitle the secured party to use or assign the  
6 debtor's rights under the promissory note, health-care-insurance  
7 receivable, or general intangible, including any related  
8 information or materials furnished to the debtor in the  
9 transaction giving rise to the promissory note,  
10 health-care-insurance receivable, or general intangible;

11           (5) Does not entitle the secured party to use, assign,  
12 possess, or have access to any trade secrets or confidential  
13 information of the person obligated on the promissory note or the  
14 account debtor; and

15           (6) Does not entitle the secured party to enforce the  
16 security interest in the promissory note, health-care-insurance  
17 receivable, or general intangible.

18           (e) This section prevails over any inconsistent provisions  
19 of any statutes, rules, and regulations.

20           400.9-409. (a) A term in a letter of credit or a rule of  
21 law, statute, regulation, custom, or practice applicable to the  
22 letter of credit which prohibits, restricts, or requires the  
23 consent of an applicant, issuer, or nominated person to a  
24 beneficiary's assignment of or creation of a security interest in  
25 a letter-of-credit right is ineffective to the extent that the  
26 term or rule of law, statute, regulation, custom, or practice:

27           (1) Would impair the creation, attachment, or perfection of  
28 a security interest in the letter-of-credit right; or

1           (2) Provides that the assignment or the creation,  
2 attachment, or perfection of the security interest may give rise  
3 to a default, breach, right of recoupment, claim, defense,  
4 termination, right of termination, or remedy under the  
5 letter-of-credit right.

6           (b) To the extent that a term in a letter of credit is  
7 ineffective under subsection (a) but would be effective under law  
8 other than this article or a custom or practice applicable to the  
9 letter of credit, to the transfer of a right to draw or otherwise  
10 demand performance under the letter of credit, or to the  
11 assignment of a right to proceeds of the letter of credit, the  
12 creation, attachment, or perfection of a security interest in the  
13 letter-of-credit right:

14           (1) Is not enforceable against the applicant, issuer,  
15 nominated person, or transferee beneficiary;

16           (2) Imposes no duties or obligations on the applicant,  
17 issuer, nominated person, or transferee beneficiary; and

18           (3) Does not require the applicant, issuer, nominated  
19 person, or transferee beneficiary to recognize the security  
20 interest, pay or render performance to the secured party, or  
21 accept payment or other performance from the secured party.

22           400.9-504. A financing statement sufficiently indicates the  
23 collateral that it covers [only] if the financing statement  
24 provides:

25           (1) A description of the collateral pursuant to section  
26 400.9-108; or

27           (2) An indication that the financing statement covers all  
28 assets or all personal property.



1           400.9-509. (a) A person may file an initial financing  
2 statement, amendment that adds collateral covered by a financing  
3 statement, or amendment that adds a debtor to a financing  
4 statement only if:

5           (1) The debtor authorizes the filing in an authenticated  
6 record or pursuant to subsection (b) or (c); or

7           (2) The person holds an agricultural lien that has become  
8 effective at the time of filing and the financing statement  
9 covers only collateral in which the person holds an agricultural  
10 lien.

11          (b) By authenticating or becoming bound as debtor by a  
12 security agreement, a debtor or new debtor authorizes the filing  
13 of an initial financing statement, and an amendment, covering:

14           (1) The collateral described in the security agreement; and

15           (2) Property that becomes collateral under section  
16 400.9-315(a)(2), whether or not the security agreement expressly  
17 covers proceeds.

18          (c) By acquiring collateral in which a security interest or  
19 agricultural lien continues under section 400.9-315(a)(1), a  
20 debtor authorizes the filing of an initial financing statement,  
21 and an amendment, covering the collateral and property that  
22 becomes collateral under section 400.9-315(a)(2).

23          [(c)] (d) A person may file an amendment other than an  
24 amendment that adds collateral covered by a financing statement  
25 or an amendment that adds a debtor to a financing statement only  
26 if:

27           (1) The secured party of record authorizes the filing; or

28           (2) The amendment is a termination statement for a

1 financing statement as to which the secured party of record has  
2 failed to file or send a termination statement as required by  
3 section 400.9-513(a) or (c), the debtor authorizes the filing,  
4 and the termination statement indicates that the debtor  
5 authorized it to be filed.

6 [(d)] (e) If there is more than one secured party of  
7 record for a financing statement, each secured party of record  
8 may authorize the filing of an amendment under subsection [(c)]  
9 (d).

10 400.9-513. (a) A secured party shall cause the secured  
11 party of record for a financing statement to file a termination  
12 statement for the financing statement if the financing statement  
13 covers consumer goods and:

14 (1) There is no obligation secured by the collateral  
15 covered by the financing statement and no commitment to make an  
16 advance, incur an obligation, or otherwise give value; or

17 (2) The debtor did not authorize the filing of the initial  
18 financing statement.

19 (b) To comply with subsection (a), a secured party shall  
20 cause the secured party of record to file the termination  
21 statement:

22 (1) Within one month after there is no obligation secured  
23 by the collateral covered by the financing statement and no  
24 commitment to make an advance, incur an obligation, or otherwise  
25 give value; or

26 (2) If earlier, within twenty days after the secured party  
27 receives an authenticated demand from a debtor.

28 (c) In cases not governed by subsection (a), within twenty

1 days after a secured party receives an authenticated demand from  
2 a debtor, the secured party shall cause the secured party of  
3 record for a financing statement to send to the debtor a  
4 termination statement for the financing statement or file the  
5 termination statement in the filing office if:

6 (1) Except in the case of a financing statement covering  
7 accounts or chattel paper that has been sold or goods that are  
8 the subject of a consignment, there is no obligation secured by  
9 the collateral covered by the financing statement and no  
10 commitment to make an advance, incur an obligation, or otherwise  
11 give value;

12 (2) The financing statement covers accounts or chattel  
13 paper that has been sold but as to which the account debtor or  
14 other person obligated has discharged its obligation;

15 (3) The financing statement covers goods that were the  
16 subject of a consignment to the debtor but are not in the  
17 debtor's possession; or

18 (4) The debtor did not authorize the filing of the initial  
19 financing statement.

20 (d) Except as otherwise provided in section 400.9-510, upon  
21 the filing of a termination statement with the filing office, the  
22 financing statement to which the termination statement relates  
23 ceases to be effective. Except as otherwise provided in section  
24 400.9-510, for purposes of sections 400.9-519(g), 400.9-522(a),  
25 and 400.9-523(c), [upon] the filing with the filing office of a  
26 termination statement [with the filing office, a financing  
27 statement indicating that the debtor is a transmitting utility to  
28 which the termination statement relates ceases to be effective]

1 relating to a financing statement that indicates that the debtor  
2 is a transmitting utility also causes the effectiveness of the  
3 financing statement to lapse.

4 400.9-525. (a) Except as otherwise provided in subsection  
5 (e), the fee for filing and indexing a record under this part,  
6 other than an initial financing statement of the kind described  
7 in section 400.9-502(c), is [the amount specified in subsection  
8 (c), if applicable, plus]:

9 (1) If the filing office is the secretary of state's  
10 office, then twelve dollars for the first page and one dollar for  
11 each subsequent page if the record is communicated in writing or  
12 by another medium authorized by filing-office rule, of which fee  
13 seven dollars is received and collected by the secretary of state  
14 on behalf of the [county employees' retirement fund established  
15 pursuant to section 50.1010, RSMo, provided, however, that in any  
16 charter county or city not within a county whose employees are  
17 not members of the county employees' retirement fund, the fee  
18 collected for the county employees' retirement fund established  
19 pursuant to section 50.1010, RSMo, shall go to the general  
20 revenue fund of that charter county or city not within a county]  
21 counties of this state for deposit in the uniform commercial code  
22 transition fee trust fund; or

23 (2) If the filing office is other than the secretary of  
24 state's office, then the fee otherwise allowed by law.

25 (b) Except as otherwise provided in subsection (e), the fee  
26 for filing and indexing an initial financing statement of the  
27 kind described in section 400.9-502(c) is [the amount specified  
28 in subsection (c), if applicable, plus]:

1           (1) If the filing office is the secretary of state's  
2 office, then twelve dollars for the first page and one dollar for  
3 each subsequent page if the record is communicated in writing or  
4 by another medium authorized by filing-office rule, of which fee  
5 seven dollars is received and collected by the secretary of state  
6 on behalf of the [county employees' retirement fund established  
7 pursuant to section 50.1010, RSMo, provided, however, that in any  
8 charter county or city not within a county whose employees are  
9 not members of the county employees' retirement fund, the fee  
10 collected for the county employees' retirement fund established  
11 pursuant to section 50.1010, RSMo, shall go to the general  
12 revenue fund of that charter county or city not within a county]  
13 counties of this state for deposit in the uniform commercial code  
14 transition fee trust fund; or

15           (2) If the filing office is other than the secretary of  
16 state's office, then the fee otherwise allowed by law.

17           (c) The number of names required to be indexed does not  
18 affect the amount of the fee in subsections (a) and (b).

19           (d) The fee for responding to a request for information  
20 from the filing office, including for communicating whether there  
21 is on file any financing statement naming a particular debtor,  
22 is:

23           (1) If the filing office is the secretary of state's  
24 office, then twenty-two dollars for the first page and one dollar  
25 for each subsequent page if the record is communicated in writing  
26 or by another medium authorized by filing-office rule, of which  
27 fee seven dollars is received and collected by the secretary of  
28 state on behalf of the [county employees' retirement fund

1 established pursuant to section 50.1010, RSMo, provided, however,  
2 that in any charter county or city not within a county whose  
3 employees are not members of the county employees' retirement  
4 fund, the fee collected for the county employees' retirement fund  
5 established pursuant to section 50.1010, RSMo, shall go to the  
6 general revenue fund of that charter county or city not within a  
7 county] counties of this state for deposit in the uniform  
8 commercial code transition fee trust fund; or

9 (2) If the filing office is other than the secretary of  
10 state's office, then the fee otherwise allowed by law.

11 (e) This section does not require a fee with respect to a  
12 record of a mortgage which is effective as a financing statement  
13 filed as a fixture filing or as a financing statement covering  
14 as-extracted collateral or timber to be cut under section  
15 400.9-502(c). However, the recording and satisfaction fees that  
16 otherwise would be applicable to the record of the mortgage  
17 apply.

18 (f) The [secretary of state] department of revenue shall  
19 administer a special trust fund, which is hereby established, to  
20 be known as the "Uniform Commercial Code Transition Fee Trust  
21 Fund", and which shall be funded by seven dollars of each of the  
22 fees received and collected pursuant to subdivisions (a), (b) and  
23 [(c)] (d) of this section on behalf of the [county employees'  
24 retirement fund established pursuant to section 50.1010, RSMo, or  
25 the general revenue fund of any charter county or city not within  
26 a county whose employees are not members of the county employees'  
27 retirement fund] counties of this state for deposit in the  
28 uniform commercial code transition fee trust fund.

1           (1) The secretary of state shall keep and provide to the  
2 department of revenue and the county employees' retirement fund  
3 accurate record of the moneys to be deposited in the uniform  
4 commercial code transition fee trust fund allocated to each  
5 county and city not within a county on the basis of where such  
6 record, financing statement or other document would have been  
7 filed prior to July 1, 2001, and the department of revenue shall  
8 distribute the moneys pursuant to subdivision (2) of this  
9 subsection on that basis.

10           (2) The moneys in the uniform commercial code transition  
11 fee trust fund shall be distributed to the county employees'  
12 retirement fund established pursuant to section 50.1010, RSMo, or  
13 the general revenue fund of any charter county or city not within  
14 a county whose employees are not members of the county employees'  
15 retirement fund.

16           (3) The moneys in the uniform commercial code transition  
17 fee trust fund shall [not] be deemed to be [state funds]  
18 "nonstate funds", as defined in article IV, section 15 of the  
19 Missouri constitution, to be administered by the department of  
20 revenue, provided, however that interest, if any, earned by the  
21 money in the trust fund shall be deposited into the general  
22 revenue fund in the state treasury.

23           400.9-602. Except as otherwise provided in section  
24 400.9-624, to the extent that they give rights to a debtor or  
25 obligor and impose duties on a secured party, [a secured party  
26 may not require] the debtor or obligor [to] may not waive or vary  
27 the rules stated in the following listed sections:

28           (1) Section 400.9-207(b)(4)(C), which deals with use and

1 operation of the collateral by the secured party;

2 (2) Section 400.9-210, which deals with requests for an  
3 accounting and requests concerning a list of collateral and  
4 statement of account;

5 (3) Section 400.9-607(c), which deals with collection and  
6 enforcement of collateral;

7 (4) Sections 400.9-608(a) and 400.9-615(c) to the extent  
8 that they deal with application or payment of noncash proceeds of  
9 collection, enforcement, or disposition;

10 (5) Sections 400.9-608(a) and 400.9-615(d) to the extent  
11 that they require accounting for or payment of surplus proceeds  
12 of collateral;

13 (6) Section 400.9-609 to the extent that it imposes upon a  
14 secured party that takes possession of collateral without  
15 judicial process the duty to do so without breach of the peace;

16 (7) Sections 400.9-610(b), 400.9-611, 400.9-613 and  
17 400.9-614, which deal with disposition of collateral;

18 (8) Section 400.9-615(f), which deals with calculation of a  
19 deficiency or surplus when a disposition is made to the secured  
20 party, a person related to the secured party, or a secondary  
21 obligor;

22 [(8)] (9) Section 400.9-616, which deals with explanation  
23 of the calculation of a surplus or deficiency;

24 [(9)] (10) Sections 400.9-620, 400.9-621 and 400.9-622,  
25 which deal with acceptance of collateral in satisfaction of  
26 obligation;

27 [(10)] (11) Section 400.9-623, which deals with redemption  
28 of collateral;



1           [(11)] (12) Section 400.9-624, which deals with  
2 permissible waivers; and

3           [(12)] (13) Sections 400.9-625 and 400.9-626, which deal  
4 with the secured party's liability for failure to comply with  
5 this article.

6           400.9-608. (a) If a security interest or agricultural lien  
7 secures payment or performance of an obligation, the following  
8 rules apply:

9           (1) A secured party shall apply or pay over for application  
10 the cash proceeds of collection or enforcement under [this]  
11 section 400.9-607 in the following order to:

12           (A) The reasonable expenses of collection and enforcement  
13 and, to the extent provided for by agreement and not prohibited  
14 by law, reasonable attorney's fees and legal expenses incurred by  
15 the secured party;

16           (B) The satisfaction of obligations secured by the security  
17 interest or agricultural lien under which the collection or  
18 enforcement is made; and

19           (C) The satisfaction of obligations secured by any  
20 subordinate security interest in or other lien on the collateral  
21 subject to the security interest or agricultural lien under which  
22 the collection or enforcement is made if the secured party  
23 receives an authenticated demand for proceeds before distribution  
24 of the proceeds is completed;

25           (2) If requested by a secured party, a holder of a  
26 subordinate security interest or other lien shall furnish  
27 reasonable proof of the interest or lien within a reasonable  
28 time. Unless the holder complies, the secured party need not

1 comply with the holder's demand under paragraph (1)(C);

2 (3) A secured party need not apply or pay over for  
3 application noncash proceeds of collection and enforcement under  
4 [this] section 400.9-607 unless the failure to do so would be  
5 commercially unreasonable. A secured party that applies or pays  
6 over for application noncash proceeds shall do so in a  
7 commercially reasonable manner;

8 (4) A secured party shall account to and pay a debtor for  
9 any surplus, and the obligor is liable for any deficiency.

10 (b) If the underlying transaction is a sale of accounts,  
11 chattel paper, payment intangibles, or promissory notes, the  
12 debtor is not entitled to any surplus, and the obligor is not  
13 liable for any deficiency.

14 400.9-611. (a) In this section, "notification date" means  
15 the earlier of the date on which:

16 (1) A secured party sends to the debtor and any secondary  
17 obligor an authenticated notification of disposition; or

18 (2) The debtor and any secondary obligor waive the right to  
19 notification.

20 (b) Except as otherwise provided in subsection (d), a  
21 secured party that disposes of collateral under section 400.9-610  
22 shall send to the persons specified in subsection (c) a  
23 reasonable authenticated notification of disposition.

24 (c) To comply with subsection (b), the secured party shall  
25 send an authenticated notification of disposition to:

26 (1) The debtor;

27 (2) Any secondary obligor; and

28 (3) If the collateral is other than consumer goods:

1           (A) Any other person from which the secured party has  
2 received, before the notification date, an authenticated  
3 notification of a claim of an interest in the collateral;

4           (B) Any other secured party or lienholder that, ten days  
5 before the notification date, held a security interest in or  
6 other lien on the collateral perfected by the filing of a  
7 financing statement that:

8           (i) Identified the collateral;

9           (ii) Was indexed under the debtor's name as of that date;  
10 and

11           (iii) Was filed in the office in which to file a financing  
12 statement against the debtor covering the collateral as of that  
13 date; and

14           (C) Any other secured party that, ten days before the  
15 notification date, held a security interest in the collateral  
16 perfected by compliance with a statute, regulation, or treaty  
17 described in section 400.9-311(a).

18           (d) Subsection (b) does not apply if the collateral is  
19 perishable or threatens to decline speedily in value or is of a  
20 type customarily sold on a recognized market.

21           (e) A secured party complies with the requirement for  
22 notification prescribed by subsection (c)(3)(B) if:

23           (1) Not later than twenty days or earlier than thirty days  
24 before the notification date, the secured party requests, in a  
25 commercially reasonable manner, information concerning financing  
26 statements indexed under the debtor's name in the office  
27 indicated in subsection (c)(3)(B); and

28           (2) Before the notification date, the secured party:

1           (A) Did not receive a response to the request for  
2 information; or

3           (B) Received a response to the request for information and  
4 sent an authenticated notification of disposition to each secured  
5 party or other lienholder named in that response whose financing  
6 statement covered the collateral.

7           400.9-613. Except in a consumer-goods transaction, the  
8 following rules apply:

9           (1) The contents of a notification of disposition are  
10 sufficient if the notification:

11           (A) Describes the debtor and the secured party;

12           (B) Describes the collateral that is the subject of the  
13 intended disposition;

14           (C) States the method of intended disposition;

15           (D) States that the debtor is entitled to an accounting of  
16 the unpaid indebtedness and states the charge, if any, for an  
17 accounting; and

18           (E) States the time and place of a public [sale]  
19 disposition or the time after which any other disposition is to  
20 be made;

21           (2) Whether the contents of a notification that lacks any  
22 of the information specified in paragraph (1) are nevertheless  
23 sufficient is a question of fact;

24           (3) The contents of a notification providing substantially  
25 the information specified in paragraph (1) are sufficient, even  
26 if the notification includes:

27           (A) Information not specified by that paragraph; or

28           (B) Minor errors that are not seriously misleading;

1 (4) A particular phrasing of the notification is not  
2 required;

3 (5) The following form of notification and the form  
4 appearing in section 400.9-614(3), when completed, each provides  
5 sufficient information:

6 NOTIFICATION OF DISPOSITION OF COLLATERAL

7 To: (Name of debtor, obligor, or other person to which the  
8 notification is sent)

9 From: (Name, address, and telephone number of secured  
10 party)

11 Name of Debtor(s): (Include only if debtor(s) are not an  
12 addressee)

13 (For a public disposition:)

14 We will sell (or lease or license, as applicable) the  
15 (describe collateral) (to the highest qualified bidder) in public  
16 as follows:

17 Day and Date: \_\_\_\_\_

18 Time: \_\_\_\_\_

19 Place: \_\_\_\_\_

20 (For a private disposition:)

21 We will sell (or lease or license, as applicable) the  
22 (describe collateral) privately sometime after (day and date).

23 You are entitled to an accounting of the unpaid indebtedness  
24 secured by the property that we intend to sell (or lease or  
25 license, as applicable) (for a charge of \$ \_\_\_\_\_). You may  
26 request an accounting by calling us at (telephone number).\_

27 (End of Form)

28 400.9-615. (a) A secured party shall apply or pay over for

1 application the cash proceeds of disposition under section 400.9-  
2 610 in the following order to:

3 (1) The reasonable expenses of retaking, holding, preparing  
4 for disposition, processing, and disposing, and, to the extent  
5 provided for by agreement and not prohibited by law, reasonable  
6 attorney's fees and legal expenses incurred by the secured party;

7 (2) The satisfaction of obligations secured by the security  
8 interest or agricultural lien under which the disposition is  
9 made;

10 (3) The satisfaction of obligations secured by any  
11 subordinate security interest in or other subordinate lien on the  
12 collateral if:

13 (A) The secured party receives from the holder of the  
14 subordinate security interest or other lien an authenticated  
15 demand for proceeds before distribution of the proceeds is  
16 completed; and

17 (B) In a case in which a consignor has an interest in the  
18 collateral, the subordinate security interest or other lien is  
19 senior to the interest of the consignor; and

20 (4) A secured party that is a consignor of the collateral  
21 if the secured party receives from the consignor an authenticated  
22 demand for proceeds before distribution of the proceeds is  
23 completed.

24 (b) If requested by a secured party, a holder of a  
25 subordinate security interest or other lien shall furnish  
26 reasonable proof of the interest or lien within a reasonable  
27 time. Unless the holder does so, the secured party need not  
28 comply with the holder's demand under subsection (a)(3).

1           (c) A secured party need not apply or pay over for  
2 application noncash proceeds of disposition under [this] section  
3 400.9-610 unless the failure to do so would be commercially  
4 unreasonable. A secured party that applies or pays over for  
5 application noncash proceeds shall do so in a commercially  
6 reasonable manner.

7           (d) If the security interest under which a disposition is  
8 made secures payment or performance of an obligation, after  
9 making the payments and applications required by subsection (a)  
10 and permitted by subsection (c):

11           (1) Unless subsection (a)(4) requires the secured party to  
12 apply or pay over cash proceeds to a consignor, the secured party  
13 shall account to and pay a debtor for any surplus; and

14           (2) The obligor is liable for any deficiency.

15           (e) If the underlying transaction is a sale of accounts,  
16 chattel paper, payment intangibles, or promissory notes:

17           (1) The debtor is not entitled to any surplus; and

18           (2) The obligor is not liable for any deficiency.

19           (f) The surplus or deficiency following a disposition is  
20 calculated based on the amount of proceeds that would have been  
21 realized in a disposition complying with this part to a  
22 transferee other than the secured party, a person related to the  
23 secured party, or a secondary obligor if:

24           (1) The transferee in the disposition is the secured party,  
25 a person related to the secured party, or a secondary obligor;  
26 and

27           (2) The amount of proceeds of the disposition is  
28 significantly below the range of proceeds that a complying

1 disposition to a person other than the secured party, a person  
2 related to the secured party, or a secondary obligor would have  
3 brought.

4 (g) A secured party that receives cash proceeds of a  
5 disposition in good faith and without notice that the receipt  
6 violates the rights of the holder of a security interest or other  
7 lien that is not subordinate to the security interest under which  
8 the disposition is made:

9 (1) Takes the cash proceeds free of the security interest  
10 or other lien;

11 (2) Is not obligated to apply the proceeds of the  
12 disposition to the satisfaction of obligations secured by the  
13 security interest or other lien; and

14 (3) Is not obligated to account to or pay the holder of the  
15 security interest or other lien for any surplus.

16 400.9-625. (a) If it is established that a secured party  
17 is not proceeding in accordance with this article, a court may  
18 order or restrain collection, enforcement, or disposition of  
19 collateral on appropriate terms and conditions.

20 (b) Subject to subsections (c), (d), and (f), a person is  
21 liable for damages in the amount of any loss caused by a failure  
22 to comply with this article. Loss caused by a failure to comply  
23 [with a request under section 400.9-210] may include loss  
24 resulting from the debtor's inability to obtain, or increased  
25 costs of, alternative financing.

26 (c) Except as otherwise provided in section 400.9-628:

27 (1) A person that, at the time of the failure, was a  
28 debtor, was an obligor, or held a security interest in or other



1     lien on the collateral may recover damages under subsection (b)  
2     for its loss; and

3           (2)   If the collateral is consumer goods, a person that was  
4     a debtor or a secondary obligor at the time a secured party  
5     failed to comply with this part may recover for that failure in  
6     any event an amount not less than the credit service charge plus  
7     ten percent of the principal amount of the obligation or the  
8     time-price differential plus ten percent of the cash price.

9           (d)   A debtor whose deficiency is eliminated under section  
10    400.9-626 may recover damages for the loss of any surplus.  
11    However, a debtor or secondary obligor whose deficiency is  
12    eliminated or reduced under section 400.9-626 may not otherwise  
13    recover under subsection (b) for noncompliance with the  
14    provisions of this part relating to collection, enforcement,  
15    disposition, or acceptance.

16          (e)   In addition to any damages recoverable under subsection  
17    (b), the debtor, consumer obligor, or person named as a debtor in  
18    a filed record, as applicable, may recover five hundred dollars  
19    in each case from a person that:

20           (1)   Fails to comply with section 400.9-208;

21           (2)   Fails to comply with section 400.9-209;

22           (3)   Files a record that the person is not entitled to file  
23    under section 400.9-509(a);

24           (4)   Fails to cause the secured party of record to file or  
25    send a termination statement as required by section 400.9-513(a)  
26    or (c);

27           (5)   Fails to comply with section 400.9-616(b)(1) and whose  
28    failure is part of a pattern, or consistent with a practice, of

1 noncompliance; or

2 (6) Fails to comply with section 400.9-616(b)(2).

3 (f) A debtor or consumer obligor may recover damages under  
4 subsection (b) and, in addition, five hundred dollars in each  
5 case from a person that, without reasonable cause, fails to  
6 comply with a request under section 400.9-210. A recipient of a  
7 request under section 400.9-210 which never claimed an interest  
8 in the collateral or obligations that are the subject of a  
9 request under that section has a reasonable excuse for failure to  
10 comply with the request within the meaning of this subsection.

11 (g) If a secured party fails to comply with a request  
12 regarding a list of collateral or a statement of account under  
13 section 400.9-210, the secured party may claim a security  
14 interest only as shown in the list or statement included in the  
15 request as against a person that is reasonably misled by the  
16 failure.

17 (h) This section shall apply on and after January 1, 2003.

18 400.9-710. (a) In this section:

19 (1) "Former article 9 records" means:

20 a. Financing statements and other records that have been  
21 filed in the local-filing office before July 1, 2001, and that  
22 are, or upon processing and indexing will be, reflected in the  
23 index maintained, as of July 1, 2001, by the local-filing office  
24 for financing statements and other records filed in the  
25 local-filing office before July 1, 2001; and

26 b. The index as of July 1, 2001.

27 The term does not include records presented to a local-filing  
28 office for filing after July 1, 2001, whether or not the records

1 relate to financing statements filed in the local-filing office  
2 before July 1, 2001.

3 (2) "Local-filing office" means a filing office, other than  
4 the office of the secretary of state, that is designated as the  
5 proper place to file a financing statement under 400.9-401 of  
6 former article 9. The term applies only with respect to a record  
7 that covers a type of collateral as to which the filing office is  
8 designated in that section as the proper place to file.

9 (b) Except for a record terminating a former article 9  
10 record, a local filing office shall not accept a record presented  
11 after June 30, 2001, whether or not the record relates to a  
12 financing statement filed in the local filing office before July  
13 1, 2001. If the record terminating such former article 9 record  
14 is in the standard form prescribed by the secretary of state, the  
15 uniform fee for filing and indexing the termination statement in  
16 the office of a county recorder shall be the same fee as set out  
17 in the former article 9 before the effective date of this act.

18 ~~[(b)]~~ (c) Until June 30, ~~[2006]~~ 2008, each local-filing  
19 office must maintain all former article 9 records in accordance  
20 with former article 9. A former article 9 record that is not  
21 reflected on the index maintained on July 1, 2001, by the  
22 local-filing office must be processed and indexed, and reflected  
23 on the index as of July 1, 2001, as soon as practicable but in  
24 any event no later than thirty days after July 1, 2001.

25 ~~[(c)]~~ (d) Until at least June 30, 2008, each local-filing  
26 office must respond to requests for information with respect to  
27 former article 9 records relating to a debtor and issue  
28 certificates, in accordance with former article 9. The fees

1 charged for responding to requests for information relating to a  
2 debtor and issuing certificates with respect to former article 9  
3 records must be the fees in effect under former article 9 on July  
4 1, 2001.

5 [(d)] (e) After June 30, [2006] 2008, each local-filing  
6 office may remove and destroy, in accordance with any then  
7 applicable record retention law of this state, all former article  
8 9 records, including the related index.

9 [(e)] (f) This section does not apply, with respect to  
10 financing statements and other records, to a filing office in  
11 which mortgages or records of mortgages on real property are  
12 required to be filed or recorded, if:

13 (1) The collateral is timber to be cut or as-extracted  
14 collateral; or

15 (2) The record is or relates to a financing statement filed  
16 as a fixture and the collateral is goods that are or are to  
17 become fixtures.

18 407.432. As used in sections 407.430 to 407.436, the  
19 following terms shall mean:

20 (1) "Acquirer", a business organization, financial  
21 institution, or an agent of a business organization or financial  
22 institution that authorizes a merchant to accept payment by  
23 credit card for merchandise;

24 (2) "Cardholder", the person's name on the face of a credit  
25 card to whom or for whose benefit the credit card is issued by an  
26 issuer, or any agent authorized signatory or employee of such  
27 person;

28 (3) "Counterfeit credit card", any credit card which is

1 fictitious, altered, or forged, any false representation,  
2 depiction, facsimile or component of a credit card, or any credit  
3 card which is stolen, obtained as part of a scheme to defraud, or  
4 otherwise unlawfully obtained, and which may or may not be  
5 embossed with account information or a company logo;

6 (4) "Credit card" or "debit card", any instrument or  
7 device, whether known as a credit card, credit plate, bank  
8 service card, banking card, check guarantee card, or debit card  
9 or by any other name, issued with or without fee by an issuer for  
10 the use of the cardholder in obtaining money or merchandise on  
11 credit, or for use in an automated banking device to obtain any  
12 of the services offered through the device. The presentation of  
13 a credit card account number is deemed to be the presentation of  
14 a credit card;

15 (5) "Expired credit card", a credit card for which the  
16 expiration date shown on it has passed;

17 (6) "Issuer", the business organization or financial  
18 institution or its duly authorized agent, which issues a credit  
19 card;

20 (7) "Merchandise", any objects, wares, goods, commodities,  
21 intangibles, real estate, services, or anything else of value;

22 (8) "Merchant", an owner or operator of any retail  
23 mercantile establishment, or any agent, employee, lessee,  
24 consignee, officer, director, franchisee, or independent  
25 contractor of such owner or operator. A merchant includes a  
26 person who receives from an authorized user of a payment card, or  
27 an individual the person believes to be an authorized user, a  
28 payment card or information from a payment card as the instrument

1 for obtaining, purchasing, or receiving goods, services, money,  
2 or anything of value from the person;

3 [(8)] (9) "Person", any natural person or his legal  
4 representative, partnership, firm, for-profit or not-for-profit  
5 corporation, whether domestic or foreign, company, foundation,  
6 trust, business entity or association, and any agent, employee,  
7 salesman, partner, officer, director, member, stockholder,  
8 associate, trustee or cestui que trust thereof;

9 (10) "Reencoder", an electronic device that places encoded  
10 information from the magnetic strip or stripe of a credit or  
11 debit card onto the magnetic strip or stripe of a different  
12 credit or debit card;

13 [(9)] (11) "Revoked credit card", a credit card for which  
14 permission to use it has been suspended or terminated by the  
15 issuer;

16 (12) "Scanning device", a scanner, reader, or any other  
17 electronic device that is used to access, read, scan, obtain,  
18 memorize, or store, temporarily or permanently, information  
19 encoded on the magnetic strip or stripe of a credit or debit  
20 card.

21 407.433. 1. No person, other than the cardholder, shall:

22 (1) Disclose more than the last five digits of a credit  
23 card or debit card account number on any sales receipt for  
24 merchandise sold in this state;

25 (2) Use a scanning device to access, read, obtain,  
26 memorize, or store, temporarily or permanently, information  
27 encoded on the magnetic strip or stripe of a credit or debit card  
28 without the permission of the cardholder and with the intent to

1 defraud any person, the issuer, or a merchant; or

2 (3) Use a reencoder to place information encoded on the  
3 magnetic strip or stripe of a credit or debit card onto the  
4 magnetic strip or stripe of a different card without the  
5 permission of the cardholder from which the information is being  
6 reencoded and with the intent to defraud any person, the issuer,  
7 or a merchant.

8 2. Any person who knowingly violates this section is guilty  
9 of an infraction and any second or subsequent violation of this  
10 section is a class A misdemeanor.

11 3. It shall not be a violation of subdivision (1) of  
12 subsection 1 of this section if:

13 (1) The sole means of recording the credit card number or  
14 debit card number is by handwriting or, prior to January 1, 2005,  
15 by an imprint of the credit card or debit card; and

16 (2) For handwritten or imprinted copies of credit card or  
17 debit card receipts, only the merchant's copy of the receipt  
18 lists more than the last five digits of the account number.

19 4. This section shall become effective on January 1, 2003,  
20 and applies to any cash register or other machine or device that  
21 prints or imprints receipts of credit card or debit card  
22 transactions and which is placed into service on or after January  
23 1, 2003. Any cash register or other machine or device that  
24 prints or imprints receipts on credit card or debit card  
25 transactions and which is placed in service prior to January 1,  
26 2003, shall be subject to the provisions of this section on or  
27 after January 1, 2005.

28 417.210. 1. Every person, general partnership,

1 corporation, or other business organization who engages in  
2 business in this state under a fictitious name or under any name  
3 other than the true name of such person, general partnership,  
4 corporation, or other business organization shall, within five  
5 days after the beginning or engaging in business under such  
6 fictitious name, [register by verified statement of all parties  
7 concerned,] execute the form required in this section, and shall  
8 be subject to the penalties of making a false declaration  
9 pursuant to section 575.060, RSMo, that the facts stated therein  
10 are true and that all parties concerned are duly authorized to  
11 execute such document and are otherwise required to file such  
12 document pursuant to this section upon [blanks] fictitious name  
13 forms furnished by the secretary of state, such partnership or  
14 other fictitious name in the office of the secretary of state,  
15 together with the name or names and the residence of each and  
16 every person, partnership, corporation, or other business  
17 organization interested in or owning any part of the business;  
18 provided, that if the interest of any owner shall cease to exist,  
19 or any other person, partnership, corporation, or other entity  
20 shall become an owner, such fictitious name shall be reregistered  
21 within five days after any such change shall take place in the  
22 ownership of the business or any part thereof as set forth in the  
23 original registration, and such reregistration shall in all  
24 respects be made as in the case of an original registration of  
25 such fictitious name; provided, that the provisions of this  
26 section shall not apply to farmers' mutual insurance companies  
27 nor farmers' mutual telephone companies.

28 2. If the interest of any owner of a business conducted



1 under a fictitious name registered as provided in this section is  
2 such that such owner may claim not to be jointly and severally  
3 liable to third parties with respect to debts and obligations  
4 incurred by such business, the registration relating to such  
5 business shall reflect the respective exact ownership interests  
6 of each owner of such business. In the case of any other  
7 business registered as provided in this section, disclosure of  
8 the respective exact ownership interests shall be optional.

9 3. For purposes of this section, a partnership or other  
10 entity formed for the practice of a licensed profession shall not  
11 be deemed to be engaged in the conduct of business,  
12 notwithstanding the transaction by such entity of business  
13 ancillary to the practice of such licensed profession.

14 429.010. Any person who shall do or perform any work or  
15 labor upon, or furnish any material, fixtures, engine, boiler  
16 [or], machinery, rental machinery, rental equipment or rental  
17 tools for any building, erection or improvements upon land, or  
18 for repairing the same, or furnish and plant trees, shrubs,  
19 bushes or other plants or provides any type of landscaping goods  
20 or services or who installs outdoor irrigation systems under or  
21 by virtue of any contract with the owner or proprietor thereof,  
22 or his agent, trustee, contractor or subcontractor, or without a  
23 contract if ordered by a city, town, village or county having a  
24 charter form of government to abate the conditions that caused a  
25 structure on that property to be deemed a dangerous building  
26 under local ordinances pursuant to section 67.410, RSMo, upon  
27 complying with the provisions of sections 429.010 to 429.340,  
28 shall have for his work or labor done, or materials, fixtures,

1 engine, boiler, machinery, trees, shrubs, bushes or other plants  
2 furnished, or any type of landscaping goods or services provided,  
3 a lien upon such building, erection or improvements, and upon the  
4 land belonging to such owner or proprietor on which the same are  
5 situated, to the extent of three acres; or if such building,  
6 erection or improvements be upon any lot of land in any town,  
7 city or village, or if such building, erection or improvements be  
8 for manufacturing, industrial or commercial purposes and not  
9 within any city, town or village, then such lien shall be upon  
10 such building, erection or improvements, and the lot, tract or  
11 parcel of land upon which the same are situated, and not limited  
12 to the extent of three acres, to secure the payment of such work  
13 or labor done, or materials, fixtures, engine, boiler, machinery,  
14 trees, shrubs, bushes or other plants or any type of landscaping  
15 goods or services furnished, or outdoor irrigation systems  
16 installed; except that if such building, erection or improvements  
17 be not within the limits of any city, town or village, then such  
18 lien shall be also upon the land to the extent necessary to  
19 provide a roadway for ingress to and egress from the lot, tract  
20 or parcel of land upon which such building, erection or  
21 improvements are situated, not to exceed forty feet in width, to  
22 the nearest public road or highway. Such lien shall be  
23 enforceable only against the property of the original purchaser  
24 of such plants unless the lien is filed against the property  
25 prior to the conveyance of such property to a third person.

26 541.155. Any person charged with fraudulent use of a credit  
27 device, or any stealing offense in which another person's credit  
28 card number, check, or checking account number was fraudulently

1 used for the purpose of obtaining property or services of  
2 another, shall be prosecuted:

3 (1) In the county in which the offense is committed; or

4 (2) If the offense is committed partly in one county and  
5 partly in another, or if the elements of the offense occur in  
6 more than one county, then in any of the counties where any  
7 element of the offense occurred; or

8 (3) In the county in which the defendant resides; or

9 (4) In the county in which the victim resides; or

10 (5) In the county in which the property obtained or  
11 attempted to be obtained was located.

12 575.060. 1. A person commits the crime of making a false  
13 declaration if, with the purpose to mislead a public servant in  
14 the performance of his duty, he:

15 (1) Submits any written false statement, which he does not  
16 believe to be true

17 (a) In an application for any pecuniary benefit or other  
18 consideration; or

19 (b) On a form bearing notice, authorized by law, that false  
20 statements made therein are punishable; or

21 (2) Submits or invites reliance on

22 (a) Any writing which he knows to be forged, altered or  
23 otherwise lacking in authenticity; or

24 (b) Any sample, specimen, map, boundary mark, or other  
25 object which he knows to be false.

26 2. The falsity of the statement or the item under  
27 subsection 1 of this section must be as to a fact which is  
28 material to the purposes for which the statement is made or the

1 item submitted; and the provisions of subsections 2 and 3 of  
2 section 575.040 shall apply to prosecutions under subsection 1 of  
3 this section.

4 3. It is a defense to a prosecution under subsection 1 of  
5 this section that the actor retracted the false statement or item  
6 but this defense shall not apply if the retraction was made  
7 after:

8 (1) The falsity of the statement or item was exposed; or

9 (2) The public servant took substantial action in reliance  
10 on the statement or item.

11 4. The defendant shall have the burden of injecting the  
12 issue of retraction [under] pursuant to subsection 3 of this  
13 section.

14 5. For the purpose of this section, "written" shall include  
15 filings submitted in an electronic or other format or medium  
16 approved or prescribed by the secretary of state.

17 6. Making a false declaration is a class B misdemeanor.